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HUNT'S

MERCHANTS' MAGAZINE.

SEPTEMBER, 1846.

Art. I.—PROFITS AND PREMIUMS OF LIFE INSURANCE.

THE profits of a life insurance company must arise from one of two sources. The average mortality of the assured must be less than that given in the tables on which the operations of the society are based, or the investments of the company must be more productive than is estimated in the calculation of the premiums. Both of these sources of profit doubtless exist. Even the Carlisle tables, which give the expectation of life much greater than the Northampton, do not make it as large as the experience of the companies would authorize. This may not arise from a smaller rate of mortality in our country, but from the fact that the lives are not taken at random, but carefully selected, free from hereditary diseases, and, at the time of insurance, from any diseases that would tend to shorten life. So also with the other item of profit. In calculating the premiums, 4 per cent is estimated as the rate of interest, while the actual nett interest, after paying the ordinary expenses of the company, will often exceed 5 per cent, especially where the investments are large, and well managed.

In the mutual companies it is necessary that the premiums should be too high, so as to accumulate a fund to meet extraordinary losses from any uncommon mortality among the assured. Their official publications acknowledge both these sources of profit, and the safety and security of the companies rest upon them. It may be expected, therefore, that our mutual companies will have something to divide among their members, and it becomes important to inquire how these profits ought to be determined, and how they ought to be divided. If they are distributed properly and justly, it can never be important for any one to inquire whether the premiums charged are too high, for he may be satisfied that the excess will be returned to him in the shape of dividends.

It would be wrong to consider as profits, at any given time, five years, for example, after the commencement of the society's operations, all the

excess of receipts over the expenditures in that time. For it is evident, if the assured were to apply for a second insurance, they would have to pay a larger annual premium than they had agreed to pay before, so that their present payments cannot be presumed to be sufficient to meet the future losses and expenses of the company. As this deficiency must be made up out of previous accumulations, it is the balance only of the amount on hand, after laying aside a reserve for future losses, that can fairly be regarded as profits. Though this reasoning is conclusive, it may be well to look at the subject from other points of view. Suppose the company to stop insuring, and, in the course of time, all the assured but one should die. If all the accumulated fund had been counted to be profits, the whole capital of the company would have been exhausted, excepting only the profits placed to the credit of the survivor, and there will be no means to pay his insurance but his own annual payments; which, on account of his advanced age, would be manifestly insufficient.

Again, if the mortality of the assured should be exactly equal to that of the tables, and if the nett rate of interest on the investments of the company should be exactly equal to that allowed in the calculation of the premiums, it is evident there could be no profits; and yet, from the smaller rate of mortality in early life, there would certainly be accumulations in the hands of the company. To illustrate this by an example, suppose sixty-five persons, at the age of twenty-one, to be insured in a mutual company, for \$1,000. And suppose the mortality among the assured to be one every year, in accordance with the hypothesis of De Moivre, which differs but little from actual results. The premium of \$2.11, for \$100, would meet all the liabilities of the company, supposing their nett rate of interest to be 4 per cent. There would be no surplus after paying the last insurance. Every cent would be exhausted. Nothing that could properly be called profits could be made by the company. Yet, in five years, the accumulated fund on hand would amount to \$2,342, which would be more than 50 per cent of all the premiums paid. If these were to be regarded as profits, and divided among the assured at the time of their decease, the company would become insolvent before two-thirds of the members had died. Had the premium been 50 or 100 per cent larger, a similar result would follow. The company would not fail so soon, but it must fail before all the assured are paid. It is wrong, therefore, to regard the accumulated fund as profits. It is not only unjust, and founded on false principles, but it endangers the stability and solvency of the company. The same remarks would apply with more or less force, if the company should divide a large portion of their excess on hand. The usual rates of insurance are, beyond doubt, only a trifle too large, and it would seem, therefore, impossible to accumulate 50 or 60, or 70 per cent profits on the amount of premiums. This seems still more extraordinary when the companies have just commenced business, and have had no time to increase their funds by compound interest, and have had large expenses compared with the amount of their capital. The laws which govern the duration of human life are far more regular than those which govern fire and sea risks. Most policies being for life, and not for a single year, or for a short period, we cannot expect that as large profits will be made on life insurance as on insurances against fire and disasters at sea. If the deaths are few or none, at first, they are more likely to occur hereafter, and there is the more necessity of laying by a fund for future losses. When the premiums have

been carefully adjusted from bills of mortality extending through a long period, it would seem dangerous to the stability and solvency of the companies, to divide even half the premiums that have been received. If many of the policies were for a single year, and much of the profits arose from expired policies, it might be safe; but otherwise, it would certainly be hazardous in the extreme.

In order to determine the true amount of profits, imagine the company, at the end of five years, to close its business, and transfer all the assured to a second company. As they are now older than when the policies were first taken out, the premiums they have agreed to pay, would not be sufficient to purchase as large an insurance in the second company. This deficiency must be made up by the first company. They must make a single payment which, together with the annual premium of the assured, will purchase in the second company as large an insurance as in the first; the balance on hand, after making these payments for each of the assured, will be profits. To give an example of this mode of calculation, let the assured, at the age of thirty-five, take out a policy for \$1,000. The premium on this is \$27.50. At the end of five years, when the assured is supposed to be transferred to the second company, this annual premium will only purchase an insurance to the amount of \$859.37; and the balance of the \$1,000 must be paid for by the first company. For this purpose they would have to pay \$72.35; and their profits will be their accumulated fund diminished by this \$72.35, and such other sums as they would have to pay for each of the assured.

There is another mode of making this calculation. The value of an annuity, according to the Carlisle tables of mortality, has been calculated for the companies, and is used by them for purchasing the policies of those who wish to surrender them. At the age of forty, an annuity of one dollar is worth \$16.074; the difference in the premiums at thirty-five and forty, is \$4.50. The amount to be paid by the first company to the second would, therefore, be $\$16.074 \times \4.50 , or \$72.33, the same that was determined above. This method of estimating the profits, implies that the second company will be willing to insure all who have taken out policies in the first. But this might not be the case. Some who were in good health when the original policy was purchased, may have developed diseases which render a speedy dissolution probable. Some may be on the very brink of the grave; others may have slightly impaired their health, so that an extra premium might justly be demanded by the second company. If these invalids were few at the first division of profits, they would be more numerous at the second or third. For this reason, the profits obtained by the method explained above, would be evidently too large. It is no answer to this objection, that the Carlisle tables give the mortality too large, and therefore a division of the whole profits may safely be made. This would not be a satisfactory reason to the second company. They would say, we only insure the lives of healthy persons, and we would be doing injustice to the members of our own company, and to the new members we are admitting from time to time, if we should allow these invalids to come in on the same footing with the rest.

Again, in the formation of the Carlisle tables, a number of healthy persons were selected, and their mortality noticed for a series of ten years. The mortality for any one age, as forty-five, for example, is found by taking the average number of deaths of all those who were at that age in the

whole period of ten years. If the mortality of the assured should be exactly equal to that of the persons selected for the formation of the tables, it would, probably, be less in the first five, and greater in the second five years. The company would appear to make profits, then, in the first period, and to lose in the second. If, therefore, they should divide all the apparent profits in the first five years, they would be unable to meet all their losses in the second. The experience of two of the companies recently established, the Nautilus and the New York, Mutual Life, has furnished confirmation of this position. In both, no losses were had in the first year. If, then, the whole apparent profits had been divided at the end of this time, there would not have been reserved a sufficient fund to meet the losses that would probably happen in subsequent years.

To divide all, would be unjust to the new members who are admitted after the first division. If they, for example, should happen to be of the same age as the first set of assured now are, both would be contributing equally to the funds of the company in the second period. The first, by their annual premiums, and by the reserved fund thrown into the common stock, would be paying as much as the larger annual premiums of the second set; yet, as the losses are less likely to happen among the recent members, they suffer by the connection.

If the company had any means of examining the assured, at the time of the division, they might learn how many had their constitutions too much impaired to justify the second company in insuring them at the usual rates for healthy persons. But this would be troublesome, and lead to no satisfactory result. Even if they should learn that the health of some had suffered, no rules could be laid down for determining their expectation of life, and for thus fixing on a suitable sum to be laid aside out of the accumulated fund, to meet the extra losses anticipated from this source. The proper way to meet the difficulty, would be to make a deduction from the expectation of life of all the assured, by reckoning them all a little older than they really are, when the profits are determined. What this deduction should be, it would be extremely difficult to say. After a long experience, the companies might construct a table from the deaths of the assured, in the first five and second five years after each one's insurance. No such table has yet been made up, and, in the mean time, it is necessary to determine it as near as possible from other sources.

If we should examine a list of persons between the ages of twenty and thirty, taken at random in society, there would not be found many whom a company would be unwilling to insure—not, probably, over 3 or 4 per cent of the whole number. Of these, some would be afflicted with hereditary diseases; some would have had their constitutions impaired in early life, so that they could never have obtained insurance in any company. It is not, therefore, probable that over 2 per cent of those insured by the first company would be objectionable to the second. The expectation of life to some of these, might yet be considerable; to all of them it would be something. If, out of one thousand, ten had had their constitutions so injured that their expectation of life was reduced one-half, and the other ten of the 2 per cent could only expect to live a single year, the average duration of the life of the whole thousand would be reduced from 37.86 years to 37.30, which is nearly the expectation at twenty-six, instead of twenty-five years of age. This reasoning is not very satisfactory; but the following will lead to a similar result. Of all who are alive between the

ages of twenty and thirty, less than 2 per cent die annually. Of these, the great majority die without anticipating their end but a short time. Certainly not over one-fourth have looked forward to death for more than a month. Of these, some may have been invalids for two or three years, some for five, and some for a longer period. Out of ten thousand persons at this age, one hundred and sixty may be expected to die in a single year. Of these, one hundred and twenty die at a short warning, so that, at a particular time, of not over ten of these could it be said, these will probably die this year. Of the remaining forty, the greater part may be expected to die within the year. Of the deaths of the following year, a smaller portion may be anticipated, say three-fourths of those who do not die suddenly; and the same proportion for subsequent years. This will give the following table:—

Expectation of life of 10,000 healthy persons,.....			378,600	years.
Deduct for the expectation of fifty,.....	50	mul. by 37.36	1,868	"
" " thirty,.....	30	" 36.36	1,091	"
" " twenty-two,.....	22	" 35.36	777	"
" " sixteen,....	16	" 34.36	550	"
" " twelve,....	12	" 33.36	400	"
" " nine,.....	9	" 32.36	291	"
" " seven,.....	7	" 31.36	219	"
" " five,.....	5	" 30.36	152	"
" " four,.....	4	" 29.36	117	"
" " three,.....	3	" 28.36	85	"
" " two,.....	2	" 27.36	55	"
" " one,.....	1	" 27.36	27	"
Leaving balance,.....			372,968	"

which gives an expectation of 37.29 years, differing but little from 37.14, the expectation at the age of twenty-six, instead of twenty-five years. If the persons selected for examination had been older, the reduction would have been greater. But if all the assured should be esteemed, in the calculation of the profits, a year older than they are, the result would not, probably, vary much from what would be right and proper. It cannot, indeed, be pretended that this result is accurate. But it is so important to keep the company perfectly safe, that it is better to estimate the profits too little than too much. Some allowance of this kind ought most certainly to be made, and there can be no doubt that it is more just and fair to all the members, both the new and old, to make this reduction. In the example given above, the amount laid by for re-insurance would be $\$16.883 \times 4.61$, or $\$77.83$, instead of $\$16.074 \times 4.50$, or $\$72.33$.

When the profits are cautiously and correctly determined, they belong to the assured, and may be paid out to them with propriety and safety. They may be retained for the purpose of securing to the company more of the public confidence, or of giving greater benefit to the family of each member, by making the company a kind of savings bank to accumulate his earnings. How, now, ought these profits to be divided among the assured? The gains from expired policies should evidently be divided in proportion to the interest each one has in the company. So, also, if the different members be supposed to have paid too large a premium, or if the interest received by the company from its investments has been larger than was expected, the earnings of this kind should be divided in proportion to the payments of each. There will be a little difference, on account of interest, between those who insure at the beginning, and those at the

end of the five years. Every dollar paid too much by the first, will amount, by compound interest, to \$5.63, while the last will only be \$1.00, the exact amount paid. To divide in proportion to the payments, or in proportion of 5 to 100, would not give enough to the older members. But this difference would be slight, and it might be regarded as fully made up by the smaller risk there is of loss from the recent member. It would also be very troublesome to take into account the interest on each one's payment, in making out the distribution of profits. It would seem, therefore, both easy and proper to divide the profits according to the payments of each. If the first profits awarded to each member be not paid out to the assured, but retained by the company, interest ought to be allowed on them before the amount of profit is determined the second time. Those who come into the company afterwards, can claim no share in the interest of these profits, any more than they can in the profits themselves. The amount is placed to the credit of the members, and belongs to them, and the company ought not to appropriate its income to others. They would poorly perform the duties of a savings bank, if they divide the income of the early profits with those who join the company afterwards. If excessive exactions have been made of the members, when these are returned, they should belong to those who paid them, both principal and interest.

It is no good objection to this proposition, that the new members are paying the same as the old, and should divide equally all the profits. The new and old members are both, indeed, now paying the same sums, and all the profits from these payments should be equally shared. But if, at some former period, the old members had paid too much, and if there had been a careful determination of the exact amount belonging to them, when the new partners joined the company, it cannot possibly be just that each set should come in for a share in the income of this amount.

Some companies do not pay out these profits, but issue stock bearing interest. This is founded on proper principles; and those which retain the money, and issue no evidences of debt, should follow the same rule. If the money was paid to the assured, or if interest-bearing notes were issued, the old members would get the benefit of the interest on the accruing profits, and they should do it also if the amount is retained, and merely placed to their credit. It might be supposed that this would not make much difference; but when it is recollected how long some of the policies will run, and how rapidly money accumulates at compound interest, the difference will no longer be regarded as unimportant. The following example will illustrate the matter more fully:—Suppose a new member should join the company in the 1st, 6th, 11th, 16th, 21st, and 26th year of its existence, and should live but three years, while another joins with the first, and survives till the thirtieth year of the company. Let them all be supposed to be of such ages that the new members shall, in each period, pay the same as the old ones. Let the nett interest of the company be 4 per cent. The course of the profits, and the amounts put to the credit of each, by dividing in proportion to the payments without allowing interest on the preceding profits, and also by first crediting the old member with the interest on his last preceding balance, will appear in the following table. For every dollar overpaid by the assured, the profits made and divided will be as follows:—

	Profits from payments of old members.	Profits from payments of new members.	Amount divided, if in ratio of the payments.		Amount divided, if the interest is first credited.	
In 5 years,	5.63	3.51	5.71	3.43	5.71	3.43
10 "	6.85	3.51	6.48	3.88	6.93	3.43
15 "	8.34	3.51	7.41	4.44	8.42	3.43
20 "	10.18	3.51	8.56	5.13	10.26	3.43
25 "	12.35	3.51	9.91	5.95	12.43	3.43
30 "	15.02	3.51	11.58	6.95	15.10	3.43

From this table it appears that the new member admitted in the 26th year, receives more than twice as much profits on a division, as the one admitted in the first year, if no allowance is made for interest on the balances due to the old member; which is manifestly unjust and improper. The increase is derived from the profits of the older member. He who has longest trusted to the company, who has run most risk from their failure or mismanagement, who will receive at last little or no benefit from his insurance, on account of the large amount he has had to pay in premiums, this man is made to divide the interest from his accumulated profits to one whose only connection with the company is one of great advantage. In fact, the old member ought to receive all his profits, and the compound interest on those profits at the full rate received from the company's investments. If the company make more than 4 per cent on his money, he should receive more.

It will be well, perhaps, to refer to a charter of one of these companies, and show how these principles are to be applied. The charter of the Mutual Life Insurance Company of New York requires an account to be opened with the assured; and in this, each is to be charged with a proportionate part of the losses and expenses, and to be credited with his premium, and with an equal share of the profits of the company derived from investments and earnings in proportion to his premium. This account is to be made up every five years, and the balance paid to each member at his decease, but not till then.

The losses and ordinary expenses are known from the books of the company. Under the head of expenses must be included the cost of re-insuring each of the surviving members, and that cost must be determined by imagining each one of the assured to take out policies in a new company, reckoning their ages to be one year greater than they really are. After the first division of profits there must be estimated, also, as part of the expenses, the amount due to those who have a balance to their credit, at the preceding distribution, for interest on this balance; the interest to be compound, and at the rate the company shall actually receive on their investments. These are real expenses, not paid out, indeed, but none the less real; the first for a fund to meet the future losses, the other for interest on sums belonging to the assured, but retained by the company for the sake of increasing the strength of the company, and for other purposes. The credit side of the account, as far as made up from premiums, will be easily determined from the books of the company. The profits from investments and earnings will be found by taking losses and expenses from the premiums received, understanding by expenses what has just been explained. The account would stand as follows:—

FIRST FIVE YEARS.	
Dr.	Cr.
To losses.....	By premiums.....
To balance.....	By profits.....

SECOND FIVE YEARS.

To losses.....	By premiums.....
To balance.....	By interest on preceding balance....
	By profits.....

It would not do to keep the profits in two separate items of interest and earnings ; for, after a while, the interest might exceed the profits. Should it never exceed the profits, as the charge for losses cannot, according to the charter, exceed the premiums, the assured would ultimately receive his assurance, and all the interest ever earned by the company ; which, of course, might not happen.

In conclusion, it cannot be impressed too strongly on the companies to use caution and wisdom in determining their profits. Life insurance companies, with a paid-up capital, are exposed to failures ; and the weaker basis of the mutual system renders this prudence the more necessary. Let no anxiety to declare large profits lead to an over-estimate of the gains they have made. Ignorance, miscalculations, extravagant estimates of the value of stocks belonging to the company, besides the ordinary sources of failure, mismanagement, unfortunate investments, and corruption of officers, may ruin the company, and change what promised to be a blessing to the assured, into a curse. The mutual system is not only honest and fair, but eminently suited for this kind of insurance. The objections that lie against it in fire and sea risks, do not apply in life insurance ; for the laws which govern the duration of life are far more regular than those which govern the preservation of houses and ships. The effect of an epidemic is never so irregular as a great fire or a sea-storm. But, while the system is good, it must be managed, not only with integrity and prudence, but with all that skill and exactness which mathematical science can bring to its aid. The former are necessary for success, but not more so than the latter. Both are indispensable.

Art. II.—ADMINISTRATION OF THE RAILROADS OF MASSACHUSETTS:

WITH REFERENCE TO THE RATES OF FREIGHT AND FARE.

To construct a railroad in Massachusetts, has ceased to be a Herculean enterprise. Experience and science now light the path of the engineer, and indicate the route, materials, and mode of construction. Capital, too, has ceased to be coy and repulsive when the line is feasible and the traffic sufficient. The undertaking, however, is not complete when the rails are down. The first movement of the locomotive opens another field of action ; a field which demands close investigation and rigid analysis, which puts in requisition commercial as well as professional skill, and philosophical research. The administration of a great line of iron-way, affecting both public and private interests, with powers still undefined, and latent resources still undeveloped, is a subject alike worthy of the study of the merchant, the man of science, and the philanthropist.

In discussing the rates of charge appropriate to a modern railroad, its relation to the State must not be forgotten.

One of the first objects of association, and one of the first trusts which devolves on government, is the construction of roads ; without them, property is nearly worthless, and society but little advanced from barbarism.

The State, in some portions of the world, provides roads itself; in others, assigns the duty of constructing them to others.

Massachusetts delegates to associations the trust and duty of providing railroads. Let us inquire what is the compact between them.

They ask the State to transfer to them its right of eminent domain—its power to appropriate the property of individuals. They apprise the State of the progress of art, suggest that the public good requires railroad facilities; that they will reduce the cost and increase the speed of locomotion, and develop latent resources; and, with great propriety, they urge that they can construct the work and conduct the traffic with more economy and safety than the State. Upon these representations, the acts of incorporation are granted, and reciprocal obligations are assumed by the parties. Trusts are created for the benefit of the public, and tolls are granted for the remuneration of the trustees. The State delegates to societies the office of catering for the public, and, in its contract, aims to make such terms as shall tempt the capitalist to embark his funds, and, at the same time, secure to the public all facilities compatible with a fair remuneration. It confers important powers, accompanied with corresponding duties; for the companies it creates are to lend wings to commerce, and to the social intercourse of the State.

Is not this the true basis of our railroad system? and could it rest on a better or safer foundation? Were the companies chartered to forget the cardinal principles to which we have adverted; were they to pursue a narrow and self-defeating policy, by infrequent trains, high charges, and inferior cars, engines, and track, to incommode and depress the district they traverse, of which they hold a virtual monopoly; were they to misapply the revenue by needless expenses, or high salaries to favorites or dependents, could they expect countenance of the legislature, or success in contests with rivals who offer the very advantages they withhold? Should they, on the contrary, pursue a more judicious and generous policy; adopt the improvements of the day which tend to increase speed, safety, and comfort; reduce the cost of transit, and, by branches, give access to quarries and waterfalls, and restore the fading prosperity of villages which have suffered by a diversion of their traffic, or facilities given to rivals, reliance may well be placed upon legislative protection.

THE STATE WILL NOT CHARGE THE PUBLIC WITH THE COST OF MAINTAINING TWO LINES, WHEN ONE NOT ONLY CAN, BUT DOES, ACCOMMODATE THE PUBLIC.

Massachusetts permits her railroad companies to earn a revenue of 10 per cent. England and France have been more liberal than Massachusetts. In regions where money is worth less than in America, they have authorized a nett return of 10 per cent to the projectors. They have reserved, also, a reversionary interest, but have made the terms more liberal than our own. These advantages enable their successful lines (and nearly all are successful,) to carry the stock to a premium of 50 to 100 per cent, and thus enrich those who have benefited the country. And it is but just that they who have adventured their capital in this new field of enterprise, to accomplish great public results; who have applied talent, energy, and skill, to construct and conduct great public works in a judicious and frugal manner, should receive, in all countries, a liberal return; and such return has been, and, doubtless, will be, sanctioned here by an enlightened public opinion.

Massachusetts has not at the outset restricted the rate of tolls. She has referred the rate to the discretion of the parties incorporated, reserving merely a right to reduce the charge when the revenue shall exceed a maximum of 10 per cent upon the outlay. More than ten years have elapsed since the first lines were opened in Massachusetts. At that early period, the directors, although intelligent and trustworthy, had little or no experience in the movement of passengers and freight. Alarmed by the almost uniform excess of cost over estimates, without statistics to guide them, they did not stop to theorize or experiment, but were satisfied to adopt such rates as should put down the stage and wagon, their immediate competitors. Having set their cars in motion, they found much to alter, renew and enlarge. Busied with the extension of their tracks and depots, with requests for branches, with experiments in engines and cars, they left the chances of the future to determine how the rates thus established would coincide with philosophy, the public good, and their pecuniary interest. With a piece of mechanism on their hands, competent to carry both men and goods at less than one-eighth the cost of horse-power on common roads, they took that cost as a standard for their guidance, marking only one shade below it, just low enough to incline the scale in their favor, and secure a preference.

In 1835, when the lines of Massachusetts were opened, the average charge by railroad for passengers, was four cents each, per mile, and the average charge for freight, not far from nine cents per ton, a mile; rates which would be considered almost prohibitory, at the present day. The precedent, thus established, was copied under subsequent charters, as a matter of course, and the light since thrown upon the subject has been principally gleaned from the experience of other lands, or from concessions made in struggles to improve a losing business, to meet competition, or to reduce a revenue exceeding the limits prescribed by the charters. Under this light, however, the charge for passengers has, since 1837, fallen nearly one-half,* viz.: to a nominal average of $2\frac{6}{10}$ first-class passengers, and $1\frac{7}{10}$ second-class; but, with due allowance for deductions made to *stage* and *steamboat* travellers, by *season tickets*, and *special trains*, to $2\frac{1}{2}$ cents per mile, on first-class, and $1\frac{1}{2}$ cents on second-class passengers. Freight has fallen in nearly the same ratio, and the question naturally arises, what causes have led to this reduction of charge? How far has it been judicious, and will it be progressive? It is our purpose, in this essay, to discuss the topics thus presented.

The first section of the Western Railroad, the great enterprise of Massachusetts, leading from Worcester to Springfield, a distance of fifty-five

* AVERAGE RATES OF RAILROADS OUT OF BOSTON, FOR FIRST-CLASS PASSENGERS, JULY, 1846.

Railroads.	Miles.	General charge.
Fitchburg,.....	50	2 50-100
Boston and Worcester,.....	45	2 80-100
Boston to Concord,.....	75	2 33-100
Boston and Maine, and to Portland,.....	105	2 86-100
Boston and Providence,.....	42	3
Boston to New Bedford,.....	56	2 68-100
Boston to Norwich,.....	104	2 90-100
Boston to Albany, Springfield,.....	200	average, 2 65-100
Boston to New Haven,.....	160	2 66-100
Boston to Portsmouth,.....	54	2 78-100
Old Colony,.....	37	2 67-100

miles, was finished in the summer of 1839, and opened for travel in the October following.

By this line, and the Boston and Worcester, a continuous railroad of one hundred miles united the port of Boston with the valley of the Connecticut, at a point in Massachusetts twenty-six miles above tide water, and sloop navigation at Hartford. At this period, Hartford and New York were the great marts of the valley. Small steamers run between Springfield and Hartford, and lines of steamers and packets between Hartford and New York. The average charge between New York and Springfield was less than three dollars per ton, and three dollars per passage.

Instead of conforming to these rates, the directors of the Western Railroad rigidly adhered to precedents, and resolving to adopt the *average rates* of Massachusetts, fixed the rate of passage by first-class cars, at \$3 75 from Boston to Springfield, the local fare at 4½ cents per passenger a mile, and the charge for freight at an average rate of six dollars per ton between Boston and Springfield, or six cents per ton, a mile.

This decision, in which the Boston and Worcester Railroad concurred, attracted public attention, gave rise to the first public discussion of the rates of fare; and such was the solicitude in Boston respecting the Western Railroad, in which both the public credit of the State, the growth of the city, and the fortunes of many citizens were embarked, that deep interest was taken in the question. It was the fortune of the writer to commence this discussion, in a series of essays, published in the Boston Atlas, in August, 1839, with a view to change the decision of the directors of the Western Railroad Company. Their enterprise originally aimed at the trade of the West, and the expansion of the business of the State. Eloquent appeals on these points, had been made to Boston. Her citizens had responded by large subscriptions to the stock. Measures tending to crush her commerce in the bud, were to be averted; and the writer, participating in the feelings of the stockholders, his associates from the outset, entered with warmth into the discussion. He had been engaged for years previous, in directing a line of steamers on the coast of Maine, under rates varying with competition; had drawn deductions favorable to moderate charges from experiments tried under his own eye, and could see nothing so *amphibious* in the habits of our citizens as to prevent the success of a policy on land which had triumphed on the water.

Under such impulses he entered the field, taking the ground that the average rates of fare and freight in Massachusetts were "too high, both for the interests of the public and the stockholders; that the directors of her roads, instead of adopting the liberal and enlightened policy of Belgium, seemed, in most instances, to have aimed at extracting as much as possible from each passenger; to have supposed they had done all that was politic or advisable, if they had put down the competition of the stage and the baggage-wagon; to have gone on the assumption that they accomplished everything if they secured the existing travel, and the gain incident to increased speed; without taking at all into account the vast business they might call into existence by a reduced rate of fare, and the attendant benefits they might confer on Boston and the State."

These views were sustained by contrasting the power of the locomotive with that of the horse, by reference to the success of the system of Belgium, to the tendency of the age to cheap amusement and locomotion, to the experience of the steamers on the coast and on the Hudson, to the

easy communication between Springfield and New York, and the reasonable expectations of the stockholders. The essays urged a reduction on the Boston and Providence Railroad, of the passenger charge, from \$2 to \$1 25, or from 4½ to 3 cents per mile, and a reduction on freight, from \$5 to \$2 50 per ton, the rate of the present day, as necessary to give the trade of Providence to Boston, and advocated the adoption of a charge on the Western Railroad of \$1 50 per passage, and \$2 per ton, between Worcester and Springfield. They also urged the directors, on the completion of the line to Albany, to consider the policy of a \$3 fare.

These essays, while they attracted public attention, produced no immediate effect. Nathan Hale, Esq., the president of the Boston and Worcester Railroad, replied to them, through the columns of the Daily Advertiser, in general terms, suggesting that the rates proposed were *too low*, that they would give the Western Railroad *little or no profit*, that they were sanctioned by no experience worthy of reliance, that Belgium was *actually advancing* her rates 40 per cent, and the directors were the best judges upon the subject.

Thus countenanced, the directors of the Western Railroad adopted the high scale of prices originally proposed, and the line was opened at an average rate of four cents per mile for passengers, and six cents per ton a mile, for freight, on the first of October, 1839. At the close of the first six months, viz., on the first of April, 1840, the aggregate of tons carried in that period, was found less than *three thousand*, the passengers less than *fifteen thousand*, and the entire income but \$35,798 72, being actually less than the cost of transit and the deterioration of the line.

This result was more disastrous than any one anticipated. It led to the appointment of a committee of investigation, of which the writer was a member. In April, 1840, the committee unanimously recommended, in an elaborate report, the rates proposed in the essays, and, on the first of April, these rates were adopted. Upon their adoption, the writer became a member of the board. Commerce was greatly depressed in 1840 and '41, but the revenue of the line rapidly increased under the new system.

For six months, ending March 31st, 1840, the revenue was.....	\$35,798 72
“ “ “ 1841, “	53,149 18
Increase, 48 per cent,	\$17,350 46

The increase in the number of passengers, and tons of freight, was much larger, without a corresponding increase of expenses; and, at the close of 1840, it became apparent that the section of this unfinished line from Boston to Springfield, would become a productive property, while the rapid growth of business gave a stimulus to the payment of assessments, and the progress of the work.

	1840.	1841.	Increase.	
In March, passengers,.....	\$3,099	\$5,320	\$2,221	71 per cent.
“ freight,.....	2,948	4,621	1,683	52 “
Total,.....	\$6,047	\$9,941	\$3,904	65 “

The result of this reduction would have been still more beneficial if the Boston and Worcester Railroad had co-operated in the measure. The revenue was derived, principally, from passengers and freight passing over both lines; but the principal burthen of the reduction, particularly on passengers, was thrown upon the Western, while the Boston and Worcester

participated in the attendant benefits. Indeed, it was seriously urged by the president of that company, that it could not afford to transact business at a lower rate, such was the actual cost of conveying passengers and freight on the line; and, in the negotiations between the companies, it was made a *sine qua non*, that forty cents per ton should, in all cases, be allowed to the Boston and Worcester Railroad, for each process of loading and unloading, a charge more than three-fold the present average cost of conducting that process. At this period, the friends of moderate rates formed an association, and held frequent meetings to influence public opinion, and procure a reduction of charges. Foreign journals and reports were examined. All facts bearing upon the policy were made public through the leading journals of Boston. A pamphlet condensing much information on the subject, was published by P. P. F. Degrand, an active member of the association, and one of the most ardent promoters of railroad improvement. It was determined, also, to investigate and improve, if possible, the condition of the Boston and Worcester Railroad, and, with this view, a committee of investigation was appointed at the annual meeting of that company, in June, 1840, of which the writer was a member.

The committee found the line susceptible of improvement; the sleepers, light sills of juniper and white cedar, decayed; the rail, thirty-nine pounds to the yard, insufficient for a heavy traffic, the depot inadequate, the cars and engines deficient in power, quality, numbers and model, accidents often occurring, even while the committee were in session. They made a full and elaborate report of fifty pages, pointing out the difficulties of the case, recommending a heavier rail, and *double track*; new *depots*, larger engines and cars, the abandonment of the four-wheel engines, and the light and defective machines, then in the infirmary; suggesting the policy of lower charges, and predicting, with confidence, that these measures would greatly reduce the cost of transportation, insure to the enterprise a permanent prosperity, and be, in the highest degree, beneficial to the public.*

The report was received by a full meeting, was discussed with warmth, was referred to the directors, and subsequently reviewed by the president of the company, in a spirited reply, apparently based upon the idea that the Boston and Worcester, averaging thirty tons, and but fifty passengers, to her trains, with engines costing ten cents per mile, for repairs, could not materially reduce the cost of transit. But the measures recommended, were gradually adopted; new depots, double cars, more powerful engines, of six and eight wheels, provided; the inferior machines, with few exceptions, sold or discarded; a new rail, of sixty pounds to the yard, laid down for a double track; and last, not least, large reductions made in charges.

The predictions of the committee have been realized, by a diminution of more than 50 per cent on the cost of transit, a reduction of charges, and an increase of nearly 100 per cent in the revenue, accompanied by improved dividends for the stockholders.

In December, 1841, the Western Railroad was opened through the mountain pass, fourteen hundred feet above the sea, and a communication effected with Albany, by means of the Hudson and Berkshire Railroad.

* The report predicted that when the proposed measures should be adopted, freight should be carried from Boston to Worcester, forty-five miles, at a cost of seventy-seven cents a ton, in trains averaging eighty-three tons; the average being then less than thirty tons, and the cost nearly \$2.

After much discussion, reports and counter reports, the local passenger fare was fixed at three cents per mile, and the through fare at \$5 50, or 23 cents per mile; the freight at two to six cents a mile; and cars, for the first time, crossed the Berkshire hills to Albany. The revenue for the year 1842, rose to \$513,000. This sum, although large for a new line and a new business, amounting, as it did, to \$3,300 per mile of road, proved insufficient to warrant a dividend for the first year. A debt of five millions had been incurred in crossing the mountains. The interest absorbed the revenue, leaving no return upon the stock, and the stockholders, disheartened by a cost for construction, greatly exceeding the estimates of the engineers, by the general prostration of trade, and the absence of a dividend, were induced, by the efforts of the high-fare party, to favor an advance of rates; and the directors, in December, 1842, raised the through price from Boston to Albany, from \$5 50 to \$6 per passage. This advance again disappointed its advocates. The passenger revenue, which, from April 1840, to the fall of 1842, had been steadily progressive, began rapidly to decline. For the first four months of 1842, the number of—

Through travellers, at \$5 50, was.....	3,223
For same period in 1843, at \$6, it was.....	2,114
Diminution, 52 per cent,.....	1,109

Early in 1843, the policy of the board was again reviewed, and the result made public. At the election of directors, a spirited contest took place, and a majority of five to four was chosen favorable to a change of policy. The expenses were materially reduced, the question with the Boston and Worcester road submitted to an arbitration, the present low rates of freight adopted, averaging not far from 2½ cents per ton on the through, and 4½ per ton on the way traffic, and the through passenger fare between Boston and Albany fixed at \$4 for the first class, and \$2 $\frac{67}{100}$ for the second class, and the local continued at three cents per mile; an effort to reduce the latter to 2½ cents per mile failing, in consequence of the refusal of the Boston and Worcester Railroad Company to receive a *pro rata* share.

The reduction took effect in April, 1843. Previous to the reduction, the through passengers had declined in numbers, and for the entire year, the way travellers, whose rates remained unaltered, showed also a decline in first class, and a trifling increase in the second class; but the through passengers, at the rate of two cents per mile, showed a remarkable increase.

The through passengers, for the last eight months of 1842, and 1843, were as follows :—

	First class.	Second class.	Total.
In last eight months of 1842,.....	12,667	2,425	15,092
“ “ 1843,.....	17,873	5,986	23,859
	5,206	3,561	8,767

Indicating a gain in numbers of 59 per cent. The freight at the low rates gained through the year, and, at the close, exhibited the following results :

Amount carried one mile in 1843,.....	9,414,621 tons.
“ “ in 1842,.....	6,211,971 “
Increase, 51½ per cent,.....	3,202,650 tons.

The revenue for the year was \$573,000, a gain of 12 per cent on the preceding year; and this whole gain was effected after the reduction of

fare in April. At the close of 1843, however, no dividend having been earned, although a great and progressive improvement had been effected in the affairs of the company, the friends of the high scale of charges rallied, appointed agents to wait upon the stockholders, and collect proxies, and renewed the discussion of fares in the public prints, and again found a persevering ally in the Daily Advertiser.

It was again urged that the rates were less than those of the Boston and Lowell, and English roads, which paid good dividends; that the Western Railroad was costly and expensive to run, passed through a country deficient in population, and must seek a compensation in high charges. But the most effective argument with the stockholders was the absence of a dividend, and the assurance that none could be earned at such low prices. In vain was it urged in reply, that the affairs and prospects of the line were rapidly improving, and a dividend predicted; in vain was the experience of the past, and of European lines cited; in vain was the winter fare for through passengers raised to $2\frac{1}{2}$ cents per mile. The tide of opinion had changed, and was irresistible. The writer declined a re-election, and, at a new election, a majority of the leaders of the high fare party were chosen directors; and, on the first of April, 1844, the through passenger fare was raised to three, and the way fare to $3\frac{1}{2}$ cents per mile.

The first effect of this measure was apparently beneficial, and the advocates of high fares were elated with the results. The income of the line continued during the year to increase, and early in the year 1845, the first dividend of 3 per cent was paid to the stockholders. An excess of revenue of \$177,555 over that of 1844, a gain of 31 per cent, was exhibited, and the new board of directors were re-elected without opposition, in March, 1845. Soon after the election, however, the annual report of the company was published, and by the tables of the two years, it became obvious the success of the new policy was by no means certain. It appeared, in the first place, that \$94,000, or more than half of the entire gain, was derived from an increase of $34\frac{1}{2}$ per cent on freight, and that this gain, large as it was, fell short of the ratio of $51\frac{1}{2}$ per cent the preceding year, when merchants were tempted to travel by a low rate of charge, and, of course, to purchase goods. On further examination, it appeared that the entire gain of $30\frac{3}{4}$ per cent in passenger income, had been aided by extraneous causes. First, by an award making a more favorable toll upon the Boston and Worcester Railroad. The effect of this award was this, that, in 1843, the Western Railroad, in dividing the \$4 fare with the Boston and Worcester, received $\$2\frac{75}{100}$, or 69 per cent; while in 1844, in dividing the \$6 fare, the Western Railroad received $\$4\frac{93}{100}$, or 81 per cent.* This award also aided the freight income more than 10 per cent.

Upon further investigation, it appeared that, in the last nine months of 1844, a season of commercial prosperity and *remarkable improvement on all the lines of New England*, the number of passengers on the Western Railroad had *actually diminished*; and this, too, on a route opened for the express purpose of creating a new business between Boston and the West, from which the most rapid increase was expected. The report of the Bos-

* The passenger revenue, in 1844, derived some benefit from a diminished opposition through the Sound. In 1843 and 1845, the opposition was active and prices low; and, in the latter year, some travellers who were deterred from using the Western Railroad by the high prices, availed of the opposition boats, and made a circuit of four hundred miles to reach Albany, via the Sound and Hudson.

ton and Worcester Railroad Company disclosed the fact that the passengers carried for the Western Railroad between Boston and Worcester, were actually two thousand less in 1844, the season of prosperous trade, than in the dull year 1843. On probing the subject a little deeper, it appears that, from January 1st to April 1st, 1844, while low prices prevailed, this class of passengers increased nineteen hundred, or 30 per cent; while in the last nine months of the year, they fell off thirty-nine hundred, or more than 7 per cent, showing a change of 37 per cent, effected by the rise of fares.

In 1843, the year of low prices, the number passing between the Western Railroad and Boston, was more than sixty thousand; consequently this loss of 37 per cent indicates an annual loss of *twenty-two thousand two hundred travellers*; and not merely a loss of them, but also of the freight they would have furnished, and the stimulus they would have given to the city. These results are corroborated by the tables appended to the Report of the Western Railroad for 1844, page 45, and for 1843, page 35.

By dissecting these tables, it appears that in way travellers, first class, the whole number on the Western Railroad was—

In first three months of 1843, at 3 cents per mile,.....	25,617
“ “ 1844, at same price,.....	28,696
Increase,.....	3,079
In last nine months of 1843, at 3 cents per mile,.....	114,808
“ “ 1844, at 3½ “	112,172
Diminution,.....	2,636

In the first class, through passengers, advanced from \$4 to \$6, the diminution is still more striking, viz:—

In first three months of 1843, through passengers at 3 cents per mile,	1,244
“ “ 1844, “ “ 2½ “	1,814
Increase, 46 per cent,.....	570
In last nine months of 1843, through passengers at 2 cents per mile,	18,743
“ “ 1844, “ “ 3 “	15,202
Diminution, 18 per cent,.....	3,541
Difference,.....	64 per cent.

On the way travellers, least advanced, there was the least loss; on the through, most advanced in price, the loss was the greatest. The only increase was in the second-class passengers, a result which, perhaps, may be ascribed to the fact that many were tempted to submit to inferior accommodation to secure a discount of one-third in the rate of charges.

To illustrate the effects of the advance of fares, still further, we may ask what was the increase in passenger revenue in 1844, on low fare roads, whose rates remained unaltered? On the Norwich and Worcester road, the passenger income was—

In 1843,.....	\$95,856 85
In 1844,.....	135,654 87
Increase,.....	\$39,798 02

or 41 per cent.

On the Boston and Maine, the passenger income was—

In 1843,.....	\$119,434 15
In 1844,.....	154,944 54
Increase,.....	\$35,510 39

or 29½ per cent.

The average gain of these two roads was over 35 per cent, or 5 per cent more than the Western; and this, too, with low fares, and on routes long established, and on which there was no reason to anticipate the same ratio of gain as on the Western. If these gained 35 per cent, why should not the Western have gained 40 on a low passenger tariff, in addition to what it gained from extraneous causes?

Public discussion of this subject still continued, and public opinion began, at length, to veer round in favor of low fares. But other elements were in progress, destined to throw new light on the subject.

When retiring from the Western Railroad under a full conviction of the magnitude of the error about to be committed, the writer was a director of the Fitchburg Railroad, then in its infancy, a line intermediate between the Boston and Worcester, and the Boston and Lowell. The president of this company, whose untiring zeal and industry have been the theme of so much commendation, had promised to advocate a low scale of charges if the writer would accept the office of director. The office was accepted, and preliminary measures taken to secure low rates, by the adoption of a heavy rail, large and superior engines and cars, and ample depots.

Being placed upon the committee on fares, the writer advocated a fare of two cents per mile, and finally succeeded in establishing a rate of 2½ cents per mile for the through trains, and 1½ to two cents per mile for the special trains, and two cents per mile for passengers conveyed to and received from stages, and corresponding rates for freight, viz: four to five cents per ton, a mile.

The Fitchburg Railroad was opened in sections during 1844, with a success and popularity unprecedented, and was completed to Fitchburg in March, 1845. It has continued to prosper, and within six months after its completion, has attained a revenue of 10 per cent, a result unparalleled by its predecessors. The low prices adopted on the lower section of this line, became, as was anticipated, strong and effectual arguments for reduced charges on the Boston and Worcester, Boston and Lowell, Nashua and Lowell, and Concord and Nashua lines; and, by the close of 1844, a reduction was effected on all these lines.

The prosperity of the lines thus reduced, has since increased in a very striking ratio. To illustrate this, it may be sufficient to cite the progress of the Concord and Nashua, as presented in their report of May, 1846, to the legislature of New Hampshire. Prior to April 1st, 1844, the first-class passenger fare on this line was 3½ cents per mile. November 1st, 1844, it was reduced to 2½, and on the 1st of November, 1845, to 2½ cents per mile. On November 1st, 1844, the freight was reduced from 4½ and four, to four and three cents per mile. The result has been as follows, without any extension of the line:—

Passengers for year ending April 30th, 1844,.....	73,335
“ “ “ “ 1845,.....	150,530
Gain in two years, 107 per cent,.....	77,195
Tons carried in the year ending April 30th, 1844,.....	42,579
“ “ “ “ 1846,.....	89,388
Increase, 109 per cent, or.....	46,709

The increased passenger revenue on the Boston and Lowell, and Nashua and Lowell, since the reduction, indicates similar results on both those lines. Other favorable evidence comes to us from the West. On the first of April last, the fare on the Utica and Schenectady Railroad was reduced from \$3 to \$2 for eighty miles, or from $3\frac{1}{4}$ to $2\frac{1}{2}$ cents per passenger, a mile.

The passenger revenue for April and May, 1845, was	\$64,708
“ “ “ “ 1846, was	67,659
Gain,	\$2,951

The immediate effect of raising the fare is usually a temporary gain ; and the first effect of reduction is usually a loss, followed by gain for years. But here we observe a reduction of one-third, attended with an immediate gain of $4\frac{1}{2}$ per cent in revenue, which is equivalent to a gain of 57 per cent in numbers ; and, in addition to the benefit conferred on thousands of travellers, giving promise of most gratifying results in future.

But, meanwhile, what has become of the high fare policy of the Western Railroad ? It has disappeared. The year 1845 rolled away, and the accounts evinced that the nett revenue of the company had made no progress. A moderate gain appeared in freight, and a trifling increase of passengers, absorbed by increased expenses ; but the rapid ratio of gain of 1843, in both, had obviously ceased, while other lines were overflowing with the prosperity of a successful season.*

In the course of the summer of 1845, the decline in the number of through travellers became more perceptible, and the intercourse between Boston and Albany seemed dwindling to a point, while the intercourse between New York and Albany, via the Hudson, was immense. The through travellers between Boston and Albany,

From April 1st to September 1st, 1842, were	9,515
“ “ “ “ 1843, they were	15,816
Increase at \$4, 67 per cent.	6,301

After the advance to \$6, they declined to—

April 1st to September 1st, 1844,	14,203
“ “ “ “ 1845,	11,175

and for a period, the revenue of the line fell below that of the previous year. This continued declension in prosperous years, occasioned discussion and excited alarm. In October, two of the leaders of the high fare party published a defence of their policy, which failed to satisfy the public. After this unsuccessful effort, no further defence was made, and in February, 1846, the high fare directors, without a struggle, gave way to gentlemen of different views. Under the auspices of Mr. Gilmore, the late president of the Concord and Nashua line, the policy of 1843 was revived early in the present year—the through fare placed at $2\frac{1}{2}$ cents a mile,

* Passenger revenue for 1844,	\$358,694
“ “ “ 1845,	366,753
Passenger gain, $2\frac{1}{4}$ per cent only,	\$8,059
Freight gain, 14 per cent.	Aggregate, 9 per cent.

A few months after the opening of the Springfield and Hartford Railroad, in 1844, and the opening of the western railroads of New York for freight, in the same year, there was some increase in the number of passengers, but a decline soon followed.

the way fare reduced to 2½ cents per mile, the Boston and Worcester Railroad acquiescing; and a *night train* was established, at 1½ cents per mile, for through passengers between Boston and Albany.

The aggregate revenue has been—

For the first six months of 1846,	\$410,104
“ “ 1845,	339,141
Increase, 21 per cent,	\$70,962

A result which would, doubtless, have been still larger if the *night train* had been converted into a day train, and continued.*

The result, thus far, is highly encouraging to the friends of moderate prices. Thus has the theory of moderate charges been sustained by the experience of Massachusetts; a theory leading to immediate and practical results of the highest importance to the interests of that State.

The decline of rates, accelerated, if not occasioned, by the discussion begun seven years since, has enlarged the trade, promoted the manufactures, and aided the mechanics of Massachusetts and of Boston, and has added millions to their wealth. Each decline of rates enlarges the circle of trade, and enhances the value of the labor and skill of operatives, by giving them quick and cheap access to the best markets for what constitutes their disposable capital.

The railroads and the country, under a beneficent and liberal administration, prosper together; while such administration, like Shakspeare's mercy, is—

“Twice blessed;
It blesseth him that gives and him that takes.”

The doctrines advanced have ceased, in Massachusetts, to be theory; they have become cardinal principles, and the question now is, to what extent may they be safely carried? The rates are now low, but experience has not shown they may not be reduced, with benefit, still lower. The cost of transit is declining with the increase of business and the progress of art. Our rates are still above those of Belgium, and it may be predicted that, within seven years more, the average rate of passage in Massachusetts will fall to 1½ cents per mile, and the rate of charge for freight to 2½ cents per ton a mile, in addition to the cost of loading and unloading.

Is this prediction unsafe? Even now, in the infancy of railroad science, coal has been carried over the Reading Railroad at a cost less than one-half a cent per ton a mile, in trains averaging one hundred and fifty tons. Where sufficient freight offers, our New England trains can average, with ease, one hundred tons, and make a large profit, at the rate predicted. They have already averaged one hundred and forty-two tons per train, on the Concord and Nashua Railroad. With respect to passengers, the cost

* The details are not yet published.

The three dollar train was continued for a few weeks, leaving Albany and Boston at 7 P. M., and running by night only. The trains upon the line had, to this date, drawn three-fourths of their patronage from way travel; but this train was confined to through travellers. These, although much increased in numbers from those of the previous year, were insufficient at the outset to make the train profitable; and, after a brief experiment, it was discontinued.

It is just to add, also, that some benefit, perhaps to the extent of 4 per cent, has been derived during the present year, from a new apportionment between the Western and Boston and Worcester Railroad Companies.

results are given in the following translations from the commissioners' reports:—

From Michael Chevalier's work on Internal Improvements, published in Paris and in London, 1840. Vol. I., p. 379.

"The fares on the Belgian railroads were, at the very outset, placed extremely low. Instead of an increase of four to six, as had been the case on many lines, the increase of passengers between Brussels and Antwerp was fifteen to one. But at the end of 1838, the section then recently opened producing but a small revenue, the administration became alarmed, and the fares were raised, on the 20th February, 1839, still leaving them, however, at very low rates. The immediate effect of this rise of fares was to diminish the number of passengers to such a degree that the revenue was less than at the original fares. The administration judging itself sufficiently enlightened, in the month of July, 1839, tried, without further delay, a new experiment. It doubled the number of trains upon all the lines, and divided them in two classes, one class, (the quick train,) stopping only at stations of the first order, and the other class, (the slower train,) stopping more frequently, and moving at the same speed as the quick train, from which speed must be deducted the time lost by the more frequent stops.

"It kept up the rate of fares of the 20th February for the quick trains; but for the slower trains it came down to the original fares. This modification instantly lifted up the receipts to an amount above that at which they stood before raising the fares."

From the Official Report of Edward Teisserence, to the Minister of Public Works in Paris, dated 1839, and published in Paris, pp. 345, 348, 349.

BELGIAN RAILROADS, MEAN RECEIPTS PER DAY FOR EACH SECTION.

1838.—March,.....	859f.
April,.....	950
May,.....	1,010

Together,..... 2,819 francs, at the original fare.

1839.—March,.....	700f.
April,.....	900
May,.....	950

Together,.. 2,550 francs, after raising the fare about 40 per cent.

It stands, then, before raising the fare,.....	2,819 francs.
And after raising the fare,.....	2,550 "

Loss of receipts by the higher fare in each section, per day,..... 269 francs.

ST. GERMAIN RAILROAD, (NEAR PARIS.)

	Passengers.	Receipts.
1838.—Jan'y, Feb'y, and March, at the original fare,.....	160,542	172,515f.
1839.—Jan'y, Feb'y, and March, at fare reduced about 25 per cent.,	236,889	189,545

Thus presenting, by the lower fare, a gain, for 3 months, of 76,347 17,030f.

RECAPITULATION.

The increase of 40 per cent, in the fare on the Belgian Railroad, gave a loss of 9½ per cent in the receipts.

The reduction of 25 per cent, in the fare on the St. Germain Railroad, gave a gain of 10 per cent in the receipts.

The following extracts are translated from the report of E. Teisserence to the French government, as published in the Journal of Public Works, at Paris, 1840, February number, pp. 72, 73.

"The passage between Liverpool and Manchester, is performed in an hour and a half, as well as the passage between Glasgow and Paisley, and between Brussels and Antwerp."

"The population of three principal cities on each of these lines, is as follows :—

Railway from Liverpool to Manchester.		Quick Canal-boats from Glasgow to Paisley.		Railway from Antwerp to Brussels.	
Manchester,.....	270,963	Glasgow,.....	202,422	Brussels,.....	120,000
Liverpool,.....	196,694	Paisley,.....	57,471	Antwerp,.....	80,000
Warrington,.....	19,155	Renfrew,.....	2,833	Malines,.....	21,000
Total inhabit., 486,812		262,726		221,000	

"At the expiration of three years from the completion, we find the following annual result, in regard to the passengers who pay the lowest fares, which alone influences the number of passengers, viz :—

	No. of passengers paying lowest fares.	Rate of fare per mile.	No. of inhabi- tants as above
Between Liverpool and Manchester,	357,000	3 cents.	486,812
" Glasgow and Paisley,.....	373,000	1 cent.	262,726
" Antwerp and Brussels,.....	1,000,000	$\frac{3}{4}$ "	221,000

In the same proportion to population, as for Antwerp and Brussels, Liverpool and Manchester should give.....	2,200,000 passengers,
Instead of.....	357,000 "
And Glasgow and Paisley should give.....	1,188,000 "
Instead of.....	373,000 "

The same report continues :—

"I have before me the statements which were issued as a basis for the subscription to the English railways. I find at that time, (before the railways were built,) the number of passengers was—

Between Newcastle and Carlisle, per annum,.....	5,102
" Liverpool and Manchester, "	164,250
" London and Birmingham, "	488,382

"The railway between Newcastle and Carlisle has reduced the fare to one-third of the old price, and the number of passengers has increased 900 per cent.

"The railway between Liverpool and Manchester has reduced the fare one-half, and the number of passengers has increased 200 per cent.

"The railway between London and Birmingham has left the price about the same, and the number of passengers has increased only 10 per cent."*

From the same report we learn that in two years after the opening of the railways, the tonnage of shipping at Antwerp increased 50 per cent, and at Ostend 30 per cent. But since 1840, a remarkable change has occurred in the administration of the English railroads. The immense

* The financial result is as follows :—

Fare reduced 66 per cent, passengers increased.....	900 per cent.
" " 50 " " "	200 "
" not reduced, " " "	10 "

The Eastern Railroad, when first opened, reduced the charge between Boston and Salem 50 per cent, but the way fare rather less.

By Senate document, No. 77, for 1836, it appears the number of passengers, before the railroad was opened, was 116,700; for the year 1839, the number by railroad was 298,813, or 156 per cent increase.

cost of the first works in England, doubtless led her to adopt and tenaciously adhere to rates corresponding to those of the stage coach. Her price for a seat in a first-class car, corresponded to the price of an inside seat by the fast coach. Her charge for a seat in the second-class car equalled that of an outside seat by the fast coach, or an inside seat by the slow coach; and the third-class car—a mere open pen, often without a seat—was so charged as to make it a poor substitute for the wagon or outside of the slow coach, and on some lines no third-class car was adopted. The unfortunate passengers who could not command the high price were, in the cold and moist climate of England, exposed alike to the cinders and inclemency of the weather, summer and winter, and complaints and allusions to Belgium were the consequence, for few would occupy the costly seats.* At length some lines were induced to lower their charges, and improve their inferior cars. Increased revenue followed.

The government at last interfered, and appointed commissioners to investigate, and in 1844, the English railroads were required by law to provide comfortable third-class cars, with seats and covers, at a charge not exceeding two cents per mile for each passenger.

The effect of this decisive measure was the immediate reduction of the charge on all classes,—this being found the wisest course; for unless a proportionate reduction had been made in the first and second classes, their passengers would have taken refuge in the new third-class cars.

On the Southeastern or Dover Railroad, under the guidance of Mr. McGregor, and the London and Brighton, over which Rowland Hill, the author of the post-office reform, presides; on the Manchester and Leeds, and London and Birmingham, the reduction has been large, and attended with the most brilliant success. Trade has been promoted; stocks greatly depressed in value, have risen to a high premium; large dividends declared; great fortunes realized; and with the revival of commerce, an enthusiasm awakened which bids fair to cover England with railroads.

In corresponding first weeks of June, the following roads earned respectively per mile a week:—

	1844.	1846.	Gain.
London and Birmingham,.....	£68	£93	37 per cent.
South Eastern,.....	48	85	77 “
Manchester and Leeds,.....	83	135	63 “

Producing an average increase of 57 per cent.

The report of the board of trade to Parliament, in 1844, informs us that in 1839, the average charge per mile for all classes of passengers on British railways, was 3.41 cents; and on freight per ton, per mile, 5 cents, being less than the rates then current in Massachusetts. Since then, an average reduction of more than 20 per cent has been made in England, and the average charge per mile, must be less than 2.7 per passenger, and 4 cents per ton for freight. This reduction is more striking from the fact that in 1839, the average cost per mile of English railways is stated in the same report to have been, in our currency, \$150,000 per mile,

* In 1843, the writer visited Europe, with a view to acquire further information as to the progress of railroads and improvements in their administration. On his return, he published a sketch of his observations, under the title of “Two Months Abroad,” in which he contrasted the policy of England and Belgium, and described the English third-class cars. An edition of this work was sent to England.

while the Massachusetts railroads cost but \$41,000 per mile, or 73 per cent less.

On the continent of Europe low rates prevail; and, as in England, the principal part of the passengers take the second and third-class cars. In Russia, the rate has been fixed at $1\frac{1}{4}$ cents per mile, while in Germany the following rates are very generally adopted:—

First class passenger, per mile,.....	2.4
Second " "	1.8
Third " "	1.1

Thus have the experience of Belgium, France, and England, and the action of Russia and Germany, sustained the policy adopted by Massachusetts.

The theory conceived in 1837, launched in 1839, advocated amid favoring gales and adverse fortunes with faith which quailed not at the cry of radicalism or visionary enthusiasm; the theory whose development has given so great an impulse to the growth of Boston, which has set in motion in Massachusetts, this year, two millions of passengers, instead of one, and five hundred thousand tons of freight, in place of half that quantity, has survived the cavils of cowardice or scepticism; while the consciousness of having anticipated the future, and contributed in some degree to establish a noble principle, beneficial to the human race, requite in some degree anxiety, sacrifices, and exertions protracted as long as those which effected the post-office and custom-house reforms of England.

D.

Art. III.—COMMERCIAL RELATIONS BETWEEN THE U. STATES AND MEXICO:

DURING THE EXISTING WAR.

THE late circular of the American Secretary of the Treasury, announcing that the commercial intercourse between the United States and Mexico is to be suspended during the war in which those nations are mutually involved, is not only justified by public policy, but is consonant to the best established principles of national law.

It may not be amiss to briefly state the leading principles affecting the relations of nations mutually at war, and to cite a few of those legal decisions by which the application of those principles, under various circumstances, may be illustrated. All commercial intercourse between nations at war is interdicted by force of the very declaration of war. Any nation may, during war, confiscate an enemy's lands or goods within its limits. In our treaty with Mexico, however, by which, as will be hereafter seen, other important immunities and privileges are mutually secured, certain property of an intangible kind is protected; such as debts due from individuals of the one nation to those of the other, shares in the public funds, and the like. But it is illegal to remit any funds to the citizens of the hostile country. A bill drawn by an alien enemy on a citizen of the adverse country, is a mere nullity. The purchase of a bill on the enemy's country is illegal, because it may be relieving an enemy's wants. And the enforcement of contracts made *before* the war, between the citizens of the belligerent nations, is suspended until the restoration of peace; but a contract of partnership existing before the war, is dissolved so soon as war is declared.

Contracts of insurance, and most other contracts made with alien enemies, during war, are totally illegal and void.

Ships of cartel and of truce are, of necessity, permitted at times to enter the ports of hostile nations ; but they must be confined to their legitimate purposes, and not be made the vehicles of trade. The case of ransom bills forms a necessary exception to the general interdiction of intercourse ; and, indeed, a qualified commerce during war is often specially licensed by the governments of the hostile nations. But, inasmuch as commerce is a species of peace, it can only be authorized by the express permission of the government, who may relax the rules of war at their discretion.

Friends are to be considered as enemies if residing among them. When the government of one nation declares war against that of another, it is implied that the one *nation* declares war against the *other* ; for the government acts for the whole society, and all the citizens of the one nation are enemies to all the citizens of the other.*

"War," urged Mr. Emmet, in a case hereafter to be cited, [in 15 of Johnson's Reports, 57.] "in its nature, is violence. It is an exertion of force against force. It is inconsistent with those speculative notions of modern refinement that would make enmity and friendship, war and peace, co-existent between the same persons. If war is justifiable, it is a right of destruction ; and as long as it endures, the rule that cuts off all commercial intercourse, must be the law."

"The ground," says Judge Story, in the case of the *Rapid*, [1 Gallison's Reports,] "upon which a trading with the enemy is prohibited, is not the criminal intentions of the parties so engaged in it, or the direct and immediate injury to the state. The principle is extracted from a more enlarged policy, which looks to the general interest of the nation, which may be sacrificed under the temptation of unlimited intercourse, or sold by the cupidity of corrupt avarice."

And in the case of the *Emulous*, reported also in the 1st Gallison's Reports, the same distinguished jurist observes, "that no principle of national or municipal law is better settled than that all contracts with an enemy made during war, are utterly void. This principle has grown hoary under the reverent respect of centuries, and cannot now be shaken without uprooting the very foundations of national law."

It is apparent, then, that however modern civilization may have mitigated the horrors of war, yet a spirit of humanity can only be indulged towards public enemies so far as is consistent with the object for which the war was undertaken.

Bulwer describes an accomplished highwayman as dismounting and opening the window of a carriage, while his comrades cocked their pistols at the heads of the outriders. "Be not alarmed, my lord," says the smiling villain to the occupant of the carriage, "you are perfectly safe ; we only want your purse and your watch."

But in spite of all external courtesy, whether wars be public or private, the surrender of "the watch and the purse," or of the bone of contention, be it what it may, must be insisted on until its acquisition is despaired of. We were gratified with the generosity lately exercised by General Taylor

* Bynkershook Law of War ; Vattel's Law of Nations ; Grotius on the Rights of War and Peace ; 1 Kent's Commentaries ; Wheaton's Law of Nations.

towards his vanquished foe ; but sword law must ever be a code of blood ; and would that its necessity might forever cease !

" No fields with gleaming steel be covered o'er,
And brazen trumpets kindle rage no more."

The most instructive case relating to intercourse with alien enemies, which has ever been tried in the courts of New York, whether we consider the ingenious and elaborate arguments of the counsel engaged, of the learned, luminous and conclusive reasoning of Chancellor Kent, and of other judges who examined and passed upon it, is that of *N. L. and G. Griswold vs. Henry and Joshua Waddington*, finally decided in the Court of Errors, as reported in 16 Johnson's Reports, p. 448.

Joshua Waddington was an American citizen and a resident of New York, and Henry Waddington, a British subject, residing in England, and the two were partners before the last declaration of war on the part of the United States against England. The American name of the firm, to which Henry Waddington belonged, was Joshua Waddington and Company. The English name of H. Waddington's firm was H. Waddington and Company. Evidence was produced to show that the partnership was dissolved in 1812, but there was no evidence of a notice of dissolution. In 1813, an affidavit was sworn to by Joshua Waddington, in which he stated that "Henry Waddington, residing in England, together with deponent and R. J. Newby, all citizens of the United States, were partners, and that their business was conducted in England by H. Waddington, who also conducts the English business of the firm of H. Waddington and Company, which is composed of said Henry, and of deponent."

The claim consisted of a balance of account of several thousand dollars, arising from transactions had, during the war, between the plaintiffs and *Henry Waddington*, in England. The suit was instituted in the Supreme Court of New York, and process was served upon Joshua Waddington, and on him alone. The opinion of the court, adverse to the claim of the plaintiff, was pronounced by Ambrose Spencer, then judge. Judge Spencer declared that war either suspends or absolutely annuls those relations of commercial partnership which existed when the war first breaks out ; it having placed the two parties in such a position that they could no longer act as partners. Partnership, when unexplained, he defined as a contract by which the parties agreed to unite their joint skill, labor, and capital, for the purposes of the partnership ;—a contract which death, lunacy, and the like events, dissolve immediately upon their occurrence ; because they destroy the consideration of the contract. He regarded the declaration of war as producing the like consequences, and as dispensing with the necessity of giving any public notice of dissolution of partnership.

This cause was subsequently carried up to the Court of Errors, and the opinion read by Chancellor Kent in favor of affirming the decision of the Supreme Court, is a master-piece of legal learning and acumen.

The Chancellor stated that the law will not permit a citizen to recover upon an account *dated in time of war*, with an alien enemy, and composed of commercial transactions between themselves during the war. "If individuals," said he, "could carry on a friendly intercourse while the government was at war, the acts of government and the acts of individuals would be contradictory. The will of one or of a few would, as far as the example went, contravene the declared will of the whole. Such a principle is certainly the parent of disorganization ; it inculcates a contempt of

law ; it throws obstacles in the way of public efforts, and it contains within itself the germs of treason and rebellion."

After fortifying and illustrating his position by a host of authorities, both ancient and modern, the Chancellor proceeded to say : " It may be proper here to pause, and consider what has been hitherto shown. We have been considering the opinions of the most eminent jurists, and the usages of the most distinguished continental nations of Europe, touching the lawfulness of any commerce or communication with the enemy in time of war. Our researches, hitherto, have been confined to the European continent ; we have scarcely placed a foot on British ground, and yet we see that the highest authorities on the law of nations, Grotius, Puffendorf, Burlemaqui, Vattel, Bynkershook, and Heineccius, and a series of more subordinate and local opinions, such as those of Boerius, Cleirac, Valin and Emerigon, and the maritime ordinances of Spain, France, Holland, and Sweden, unitedly prove that all private communication and commerce with an enemy in time of war, are unlawful, and that by the mere fact and force of the declaration of war, all the subjects of one state are placed in direct hostility to all the subjects of the other. If any private negotiations or contracts whatever be admissible, we have seen it can only be in cases of necessity ; as in the case of ransom bills, which are, indeed, acts of intercourse, but such as are engendered by the laws and violence of war."

The Chancellor then forcibly and lucidly exhibited an array of English authorities, and then marshalled a host of resolutions of the American Congress, and of our state legislatures, commencing with those of a revolutionary date, of decisions of our courts, and of general reasonings, which resulted in a triumphant demonstration of the doctrine he had asserted. The Chancellor then insisted that to make remittances merely by way of deposit, in an enemy's country, until the person remitting has an opportunity to draw for the funds, as the plaintiffs claimed to have done, was not an authorized act.

It having been urged by the plaintiffs' counsel, that the defendant, Joshua Waddington, as a partner of Henry Waddington, could not set up in defence the illegality of the intercourse which had taken place between the plaintiffs and Henry Waddington, inasmuch as a man cannot take advantage of his own or his partner's wrong, the Chancellor denied the proposition—

1st. Because the defendant was not concerned in the illegal intercourse.

2d. Because the trading in question was in violation of the laws of the country, and if the party does not set up the objection, the court will do so ; as no court will lend its aid to a man who founds his claim on an illegal act, or one which contravenes general principles of public policy.

The Chancellor proceeded to show that the declaration of war did, of itself, work a dissolution of all commercial partnerships existing at the time, between British subjects and American citizens, inasmuch as the doctrine that war does not interfere with private contracts, is not to be carried to an extent inconsistent with the rights of war. That it is of the essence of the contract of partnership, that each party should contribute something valuable, as money or goods, or skill, or labor, or joint account, for the common benefit, and that the object of the partnership should be lawful and honest business ; that the declaration of war, on the part of the United States, against England, superseded the necessity of any notice of the dissolution of the partnership between Joshua and Henry Wadding-

ton; and that Henry Waddington must be regarded as a British subject, inasmuch as it is settled that the domicile or fixed residence of a party at the commencement of a war, determines his *character* for the war. The case of the *Venus*, [8 Cranch's Reports, 253.]

Senator Van Vechten followed by reading an able opinion, concurrent with that of the Chancellor, and the decision of the Supreme Court was confirmed, almost unanimously.

We will now cite a few other leading American cases, serving to illustrate those principles of national law which concern the mutual relations of alien enemies.

In the case of the *Rapid*, [8 Cranch's Reports, 155,] goods were shipped in England, and sent to America, on account of a Boston merchant, before the last war with England broke out. Those goods were, on arriving, temporarily deposited on an island belonging to Great Britain, near the coast of Maine, until after the war was declared. The *Rapid* was then sent from Boston, in order to bring them to that port. The ship and goods were seized and condemned. Judge Story decided, in the Circuit Court for Massachusetts, that it is unlawful, after war is declared, to send a vessel to bring home, with the enemy's consent, one's own property which was within the enemy's territory when the war was commenced. This judgment was confirmed by the Supreme Court of the United States, and accords with several English decisions.

In the case of the *St. Lawrence*, [8 Cranch's Reports, 434,] the Supreme Court decided that where goods were purchased some time before the war with England, and not shipped until some time after the commencement of hostilities, they were liable to confiscation.

The case of the *Julia*, [8 Cranch, 181,] exhibits remarkably the rigor and stringency of the rule which prohibits intercourse with alien enemies. During the late war with England, the *Julia* carried a cargo of provisions from Baltimore to Lisbon, and was captured on her return passage, with a cargo of salt, the returns of her outward cargo. She was condemned because she sailed under a license and passport from a British admiral, issued *within our territory*. She had no intercourse with the British at Lisbon.

In the case of *Sloan vs. Allen*, [2 Dallas' Reports, 102,] Chief Justice McKean decided that interest during war was not recoverable on a British debt, prosecuted in Pennsylvania, after the restoration of peace, because during the war the debtor was not at liberty to pay.

In the case of the *Freundschaft*, [4 Wheaton, 105,] it was decided that if a house of trade be established in an enemy's country, and one of the partners resides in a neutral country, his share, as well as that of his co-partners residing in the enemy's country, is liable to condemnation. A like decision was made in the case of the *Jose Indiano*, [2 Gallison's Reports, 268.]

We will now show how far the operation of those general principles which ordinarily govern the intercourse of alien enemies, has been modified by the treaty between the United States and Mexico, made on the 5th April, 1831. By the 26th article of this treaty it is provided that "for the greater security of the intercourse between the citizens of the United States of America, and of the United Mexican States, it is agreed now further, that if there should be, at any time hereafter, an interruption of the friendly relations which now exist, or a war unhappily break out between the two

contracting parties, there shall be allowed the term of six months to the merchants residing on the coast, and one year to those residing in the interior of the states and territories of each other respectively, *to arrange their business, dispose of their effects, or transport them wheresoever they may please*, giving them a safe conduct to protect them to the port they may designate. Those citizens who may be established in the states and territories aforesaid, exercising any other occupation or trade, shall be permitted to remain in the *uninterrupted enjoyment of their liberty and property* so long as they conduct themselves peaceably, and do not commit any offence against the laws; and their goods and effects, of whatever class and condition they may be, shall not be subject to any embargo or sequestration whatever, nor to any charge nor tax, other than may be established upon similar goods and effects belonging to the citizens of the state in which they reside respectively; nor shall *the debts between individuals, nor moneys in the public funds, or in public or private banks, nor shares in companies*, be confiscated, embargoed, or detained."

Art. IV.—THE GERMAN ZOLLVEREIN.

THE Zollverein came to its present state in the year 1834, and counted then 23,478,120 inhabitants, which number had increased in 1843 to 28,498,625, on a space of 822,157 German square miles, partly from Baden, Brunswick, Frankfort-on-Maine, Luxemburg, and Nassau, joining to the Union, and partly owing to the regular increase of population, viz :

Prussia, (including Luxemburg).....	15,967,879
Bavaria,.....	4,444,918
Saxony,.....	1,757,800
Wurtemberg, (including Hohenzollern).....	1,739,706
Baden,.....	1,332,317
Hesse-Cassel,.....	719,320
Hesse-Darmstadt,.....	844,655
Thuringen, (several duchies).....	974,184
Brunswick,.....	239,744
Nassau,.....	412,271
Frankfort-on-Maine,.....	65,831
Total,.....	28,498,625

No new state has joined the Union since 1842. The increase of population within the Union is, when no new state joins, half a million a year. The population may, therefore, now be taken at thirty millions.

The duty system is the same as Prussia had in 1818, in which nothing was prohibited, and a duty of not more than 10 per cent levied on the value, after which, at that time, the duty was charged on the weight. Since then, however, the prices of most goods have fallen so low that the common articles of several branches cannot be imported any longer, and others pay a duty of 20, and even 100 per cent on their value, arising from the duty being levied on the weight.

Prussia is the leading power of the Union, but cannot undertake anything without the sanction of the other powers. To carry a resolution, it is necessary that all agree. Deputies of the eleven powers meet every three years, to consider and discuss matters principally relating to the tariff, which, after this, is good for three years. In extraordinary cases, however, special meetings may be called in the interim.

The duty of the principal articles is—cotton yarn, 2 dollars, (1 dollar equal to 30 silbergroschen;) 10½ silbergroschen (equal to one shilling

sterling,) per cwt. 50 kilogr. ; warps, 3 dollars ; cottons, 50 dollars ; lead-en wares, 10 dollars ; pig iron, old broken iron, 10 silbergroschen ; wrought iron, 1 dollar 15 silbergroschen ; 2.15 sheet iron, anchors, plates, 3.4 dollars ; hardwares and cutlery, 6.50 dollars ; glass wares, 4.15—10 dollars ; wrought copper, 6 dollars ; copper wares, 6.10 dollars ; linen yarn, 5 silbergroschen ; linen, 11 dollars ; wine, 8 dollars ; coffee, ginger, pimento, &c., 6½ dollars ; rice, 2 dollars ; tea, 11 dollars ; tobacco, in leaves, 5½ dollars ; in rolls, 11 dollars ; cigars, 15 dollars ; sugar, refined, 10 dollars, raw, 5 dollars ; silk wares, 110 dollars, mixed, 55 dollars ; woollen-yarn, 15 silbergroschen ; woollens, 30 dollars ; printed worsted, 50 dollars ; zinc and tin wares, 10 dollars. The clear receipt of customs amounted in the year 1842 to 12,178,761 dollars ; 1843, to 22,918,754 dollars ; 1844, to 23,970,188 dollars ; 1845, to 24,910,545 dollars. The following articles contributed, in per cents, to the amount of import duties :—

Sugar,.....	25.7675	Silk wares,.....	1.9496
Coffee,.....	20.3821	Rice,.....	1.8657
Tobacco,.....	7.7140	Spices,.....	1.4795
Wine,.....	6.5447	Cattle and horses,.....	1.3715
Iron and steel,.....	5.7382	Brandy,.....	1.2809
Woollen yarn and woollens, ..	5.3840	Herrings,.....	1.0681
Cotton yarn,.....	4.3932	All other articles,.....	8.1275
Cottons,.....	2.4592		
Fruits,.....	2.4361		100.
Drugs, dyes, and dyewoods, ..	2.0382		

	Importation for home consumption, of the principal articles. 1844.	Exportation, transit not included. 1844.	Importation. 1845.
Cotton,.....cwt.	358,727	92,524	412,000
Cotton yarn,.....	379,154	17,627	461,849
Warps,.....	31,543	10	48,318
Cottons,.....	8,674	81,275	8,460
Dyewoods,.....	300,162	92,590	not yet known.
Madder,.....	46,249	.....	.....
Indigo,.....	38,341	8,439	.....
Linen yarn,.....	62,002	35,240	64,360
Linen,.....	3,706	81,012	not yet known.
Wine,.....	194,743	90,073	201,665
Pimento and pepper,.....	29,480	415	} 56,079
Cinnamon and cassia,.....	8,302	173	
Ginger, mace, cloves, &c.,.....	5,732	429	
Herrings, (duty 1 d. per t'n.) tons	297,981	9,008	281,766
Coffee,.....cwt.	775,495	.....	} 836,476
Cocoa,.....	10,917	.....
Rice,.....	199,582	89	200,061
Tobacco leaves,.....	271,419	16,861	322,723
“ rolls,.....	16,380	28,516	15,987
Cigars,.....	21,113	2,240	23,753
Ten,.....	4,004	.....	.....
Sugar, refined,.....	2,769	44,712	1,978
Lumps,.....	236	15	190
Sugar, raw,.....	1,342,595	.....	1,409,023
Silk, raw,.....	13,141	1,065	not yet known.
Silk wares,.....	2,591	7,144	2,642
“ mixed,.....	2,943	4,844	3,151
Wool,.....	159,955	157,849	not yet known.
Woollens, (duty 30 dols.).....	29,389	74,440	31,589
“ worsted print, (duty 50 d's.)	3,536	1,455	6,110
Carpets,.....	316	424	.....
Woollen yarn,.....	40,581	8,113	39,706
Books, maps, &c.,.....	19,473	15,715	not yet known.

As many foreign-made goods are bought by foreigners, at the fairs of Brunswick, Frankfort-on-the-Maine, Frankfort-on-the-Oder, and Leipsic, to be taken out of the Union, the import duty on these goods being too high to be paid, and such bond warehouses as are used for sugar, coffee, &c., would not do for manufactured goods, the merchant who deals in foreign articles at the fairs within the Union, has an account at the custom-house, which is debted with the weight of all the goods he imports; when booked, he takes the goods to his warehouse. Whatever he sells for export he must make a declaration of, and the purchaser must take this declaration with the goods to the custom-house. If they are acknowledged to have been imported, they are packed at the custom-house, where there is very good accommodation for them, sealed with lead, and, accompanied by a certificate, sent out of the Union. The custom-house at the frontier, through which the goods pass, attests the exportation, and sends the certificate back, after which the dealer is credited for the weight, only paying a transit duty of half a dollar per cwt. After the fair is over, the stocks in the warehouses of those persons who deal in foreign articles are examined and weighed; the weight of the stock, together with that of the exported goods, is deducted from the weight of the imported goods in the debit of their accounts, and the remainder is supposed to have been sold in the Union, and pays the full amount of duty. This plan has been highly approved of at the fairs. Manufactories have increased considerably in number and in extent within the Union, since 1834; this is to be attributed to the free intercourse of thirty millions of people, which were formerly divided by thirty different duty systems, to the increase of population, and to the waking energy of the manufacturers. In 1834, the cotton mills spun 112,363 cwt. of cotton, but in 1843, they spun 306,731 cwt., which gives an increase of 173 per cent. The importation of cotton in 1844 amounted to 358,727 cwt., and in 1845, to 412,000 cwt.; so that, in these two years, an increase of cotton spinning, amounting to 34 per cent, took place. In 1834, there were 600,000 spindles; this number had increased, in 1837, to 800,000, of which, however, owing to the crisis from 1837 to 1839, only 600,000 could be employed. For the last three years the 800,000 have been again and fully employed, and this number will, in the course of another year, receive an increase of 10 to 12 per cent. Notwithstanding two-thirds of the yarn used up within the Union is foreign-made, the cotton weavers used up, in 1834, 301,038 cwt. of foreign and home-made yarn, and in 1843, 628,867 cwt., an increase of 109 per cent. The importation of cotton goods, amounted, in 1834, to 12,442 cwt.; in 1844, to only 8,652 cwt., a falling off of 32 per cent. The exports remained the same as before, and were, in 1843, 74,752 cwt.

	Cwt.
In that year was woven yarn,.....	628,867
Of which was exported,.....	74,752
There were, therefore, consumed in the Union, of home-made cotton goods,	554,115
Of foreign-made cotton goods,.....	8,652
Total consumption,.....	562,767

wherein the home-made amounts to 98½ per cent, and the imported to 1¼ per cent. In 1834 the proportion was as 95 to 5.

	1834. Cwt.	1843. Cwt.
The production of wool within the Union amounted to.....	358,135	475,761
Imported wool,.....	90,373	150,254
Total,.....	448,508	626,035
Wool exported,.....	132,621	120,599
Leaving to be spun within the Union,.....	315,887	505,436

This shows that wool spinning has increased exactly 60 per cent within these ten years.

	1834. Cwt.	1843. Cwt.
The quantity of yarn produced from this wool was.....	236,915	379,077
The quantity of foreign yarn imported was.....	18,000	33,569
Total,.....	254,915	412,646
Of this was exported,.....	3,823	6,209
Consequently there was used for weaving within the Union,...	251,092	406,437
There is an increase of 62 per cent. Woollen goods exported,.	52,708	69,090
Within the Union, of home-made woollen goods, were consumed	198,384	337,347
Woollen goods imported,.....	12,157	33,463
Total consumption of woollens within the Union,.....	210,541	370,810

wherein the home-made amounts to 91 per cent, and the imported to 9 per cent. In 1834, the proportion was 94 to 6.

Concerning the importation of raw silk, it is only since 1841 that any correct returns have been made. Of silk dyed in the Union and that which is imported dyed, there was woven in 1841, 11,478 cwt.; in 1843, 14,626 cwt., so that there was an increase in this branch, within two years, of 28 per cent.

	1834. Cwt.	1843. Cwt.
Of silk goods were imported,.....	2,213	2,631
“ mixed, “	933	2,349
Total,.....	3,146	4,980
Of silk goods were exported,.....	4,878	6,301
“ mixed, “	2,794	4,071
Total,.....	7,672	10,372

The exportation of silk goods finished within the Union, has, therefore, increased 35 per cent in ten years.

The object of Prussia in bringing about the Zollverein, was entirely political. The war, from 1813 to 1815, had placed it in a higher political position than, considering its material powers, it could reasonably have expected. Being difficult to form a resolution to descend from the rank of a grand power, Prussia could not make up its mind to put up with a second-rate power. In order to maintain the former, it was necessary to gain influence over the minor German powers: the only means of obtaining this was by bringing about such a union as, at last, has been accomplished, to the mutual benefit of the powers included in it. The other powers joined merely from motives of commercial economy, because the many restric-

tions created by the customs were quite insupportable. Financial improvements none of them desired to make, because those that levied no high imposts covered their expenses by other means; and those who levied them were obliged to lose, and did lose, because so many frontiers and custom-houses had been done away with. This was particularly the case with Prussia, having, during the first years, considerably less income. But the free commercial intercourse, being extended over so much space, soon rendered this otherwise; and Prussia's share of the receipts amounts now to more than it did before the union. The people, however, had another object in view, of which the governments did not think: they saw that the falling off of these restrictions would cause those of a different nature to fall off more and more, viz., such as those that separated politically the different German tribes. They soon saw that, by the union of so many little German provinces, they could obtain a political standing of some consequence, which the Vienna Congress had overlooked, or would not see. The consequence is, that the German people look upon the union as being much greater in a political point of view than in a commercial, without the latter losing anything of its value from this fact. The union is ratified by public opinion, and forever indissoluble.

In the beginning, the consumers naturally disliked the high imposts, i. e., in such countries where they had formerly been lower; not so, however, as may be supposed, the manufacturers. But the scales soon turned; the consumers became accustomed to them, the more so in those countries where the direct taxes had been reduced in consequence of the greater custom revenue; but the manufacturers, in the years 1837-8, were brought to a singular state of excitement, from the appearance of what is called the "national system of political economy," by Dr. List. It is almost incredible how people, such as had before the union no protection at all, as, for instance, the Saxon manufacturers on the one side, and on the other, the Prussian ones, those who had been for twenty years satisfied with the existing system, did all break out together in loud complaints. This excitement was increased in 1843, by the publication of the *Zollvereinsblatt*, (paper of the commercial league.) The cotton yarn spinners were particularly the most violent. They all at once entirely forgot that the Saxon spinners had arrived at their present state without any protection at all. It soon became apparent that List had been employed by them, because he only preached protection on cotton yarn, seldom on cottons, never on woollen, linen, or silk goods. In every digression, on every occasion, he always reverts to the spinning of cotton yarn. List is not without talent, but without profound knowledge; he possesses unparalleled assurance, heaps contradiction upon contradiction, and when they are pointed out to him, he makes use of the most ridiculous sophistry, and the commonest abusive language. Every week he is extolling his system in his *Zollvereinsblatt*, and in the *Augsburg Allgemeine Zeitung*, which is quite taken with him; by these means he has succeeded in prepossessing the whole of south Germany, (Bavaria, Wurtemberg, and Baden,) and even also the consumers, in favor of it; so that there they only see the salvation of Germany in cotton spinning. In the western provinces of Prussia, and in Nassau, his "national system," as it is called, has also many adherents, owing to the number of manufacturers there. But affairs are not so bad here in this respect as is generally supposed abroad, where the *Augsburg Allgemeine Zeitung* is principally read, and which favors the

protective system to a great extent. In Saxony, where there are, comparatively speaking, the most manufacturers, and five-eighths of the whole of the spindles within the union, there are but the spinners in its favor; the manufacturers have expressed themselves in very decided terms against it. The agricultural countries, such as Brunswick, Hessen, and several Prussian provinces, as Pomerania, East and West, Prussia, are all in favor of free trade. The Bavarian newspapers, as well as the Wurtemberg, Baden, Aix-la-Chapelle, and Berlin papers, all favor the protective system; formerly the Cologne papers did also, but they remain at present neutral; the Leipsic, Frankfort-on-the-Maine, Breslau, Stettin, and Koönigsberg papers, on the contrary, stick up for free trade. Of the governments, Bavaria, Wurtemberg, Baden, and Thuringen, are more or less inclined to the protective system, while Prussia, Saxony, Hessen, Brunswick, and Nassau—Frankfort (both having only one vote,) are for the existing system. Saxony was always in favor of free trade, but particularly in the last Customs-Congress it spoke decidedly against all increase of duty upon cotton and woollen yarn, and gave its refusal. It did make some mediating proposals concerning the duty upon cotton yarn, but Bavaria, Wurtemberg, and Baden, did not agree to them, nor the other governments to theirs, so it remained as it was. The government of Saxony has since published its intention to take the matter into serious consideration, whether in any future session it shall revert to its above-mentioned mediating proposals. There were, it says, considerations not to be overlooked, both in regard to raising the import duties upon cotton and linen yarn, and the measures now in question concerning drawbacks. Several numerous signed petitions from the manufacturing districts of Voightland, Upper-Lansitz, and the Erzgebirge, had been presented, showing how injurious advanced import duties would be. The assertions made in these petitions were confirmed by experience. And the language Saxony will use at the meeting, which takes place in Berlin, concerning yarn, may easily be supposed.*

Art. V.—CAUSES OF FAILURE AMONG MEN OF BUSINESS.

In the Merchants' Magazine for July, we published a few passages from the lecture of the Hon. Thomas G. Cary, with reference to the late Luman Reed, a grocer of New York, who, besides acquiring a large fortune, while actively engaged in trade, found time to cultivate a taste for the fine arts, and the means to encourage the artists. A variety of subjects are discussed in the lecture referred to, but by far the largest portion of it is occupied with an inquiry into the causes of frequent failures among men of business. The mercantile habits, and large experience of Mr. Cary, the author of the lecture, will doubtless secure for the subjoined remarks, on this subject, the attentive perusal of the man of business.

A *crisis*, as it is called, comes over us, and our new world seems to be coming to an end in common bankruptcy. But our experience, thus far, enables us to say that if the troubles have no immediate connection with any general change of public policy, they soon pass away.

The earth gives forth her increase annually. It is to be prepared for use, and taken for consumption; and that makes up the great business of the year, all over

* London Economist, June 20th, 1846.

the world; and, in the main, this business is always done. But occasionally there is too much of one thing, or too little of another, or some portion has been put in a wrong position, and there is temporary inconvenience, perhaps great alarm. But it is soon over.

When the derangement arises from a change in the policy of the government which requires a corresponding change in the habits of the community, great prudence and care are certainly required for a time, to avoid serious embarrassment. Yet those who have conducted their business on certain sound principles, which every person of common sense can understand, and who mean to adhere to those principles under all circumstances, are generally able to stand firm through the whole.

In truth, the failures that arise from inevitable misfortune alone, are not so numerous as they are generally supposed to be. In most cases insolvency is caused by mistakes that originate in personal character, and which would be seasonably corrected, if their dangerous tendency were clearly understood.

There seem to be two or three definite causes, to one or all of which, disasters of this nature may frequently be traced, all of them founded in a desire to get forward too fast. But whatever the causes may be, it is, at any rate, of peculiar importance to those who grow up in a country so free as ours to ascertain what they are, and to remember them. Under other governments, where the several classes of society are distinctly divided, and where it is difficult to change from one to another, the modes of business and of life in each class are established by customs and forms that have been founded in the experience of ages. The son commonly follows the steps of the father in the same way of life, and his ambition is usually limited to the desire of being foremost in his craft, whatever that may be. Landmarks appear everywhere to guide him in a course that has been well tried by others, and he can hardly leave it without being soon reminded that he is deviating. Here, it is not so. Each one is likely to take his own course, and to devise a method for himself; sometimes a very good one, but often defective, and generally without strict regard to any experience but his own. It is, therefore, the more important that he should carry with him, everywhere, those sound principles of action that serve as guides under all circumstances.

A leading cause of failure, is the mere ambition to be rich, which often defeats itself, and, as is well known, sometimes leads to ruin.

Another cause, probably, is aversion to labor. It was a maxim among the ancient heathens that the gods have sold to mankind everything that is desirable but existence, and that the price is labor. The sacred scriptures instruct us that labor is our lot for life, and our daily experience admonishes us of the truth of this. Yet there are many who mean *not* to work if they can avoid it. Without reflecting, perhaps, that they are setting themselves in opposition to a great law of our nature, they begin life with various plans, of their own invention, for shortening their term of labor as much as possible. Their whole scheme of action is founded in an ignoble desire to enjoy a large share of the good things that are accumulated solely by the labor of man, without making a fair contribution to the common stock by work of their own. The prospect of wealth obtained by lucky chances, in a lottery, or otherwise, appears as agreeable, in their view, as if it were the result of skill and of laborious services rendered to mankind; perhaps more so, because it comes speedily. They may be active in their occupation, perhaps, but their mode of proceeding is very different from what it would be, if a wise performance of duty, rather than an early escape from it, were their first object. Visions of great and sudden changes in the value of property, by which fortunes are rapidly made, and which they hope to have the sagacity to foresee, float in their view, and invite to overtrading and speculation that often prove in the result to have been by no means sagacious. They are the very people who are most wanting in the accurate and patient observation that foresees what is to come.

There is some reason to hope that we are undergoing a favorable change in this respect. The tendency of our institutions, as has been observed by an able writer, to give to labor a degree of consideration and honor which it has never received elsewhere, is producing perceptible effects. The acquisitions of industri-

ous exertion already obtain greater deference among us than estates of inheritance; while inactive leisure seems to be losing some of its attractions.

A third cause of mischief is the impatient desire to enjoy the luxuries of life before the right to them has been acquired in any way. The facilities of obtaining credit put it in the power of a large portion of the community to indulge their wishes, if they choose to do so, before the means of indulgence have been earned. Shallow, cant sayings, that have no foundation in truth, such as that—"the world owes every man a living"—give countenance to misuse of this credit; and the virtues of prudence and frugality are put to an early test. But the world owes us nothing; and they who urge such idle claims upon it, usually receive, in the end, the repulse that is due to unjust demands.

In the fable of the pilgrim, it is said that when he became weary and disheartened at difficulties which he encountered, and doubted whether he could proceed in the rugged path that he was pursuing, he applied for advice to a hermit, who offered him a staff of wonderful virtue, that would give him all the aid that he needed, if he had but the courage to lean boldly upon it. The pilgrim almost shrank from the touch of it, for this staff was covered with sharp thorns, and the blood trickled from his hand as he grasped it. But, assured as he was of its marvellous power, he persevered with determination; and as he advanced, he found that, notwithstanding the pain, a surprising vigor was imparted to his frame. The thorns, too, became loosened, and fell off as he proceeded. The wounds in his hand soon healed, and he went cheerfully forward on his way. It was the staff of Self-Denial that had been given him; a main support to all those of us who have to make their own way through the rugged paths of life.

There is still another cause, arising from the want of some deeper principle, for distinguishing between right and wrong, than a reference merely to what is established as honorable in the society in which one happens to live. While most people are sufficiently upright for ordinary times, there are seasons, such as we have seen within the last ten years, when the very corner-stones of society seemed to be shaken, and those on whom a man may have relied for aid in case of difficulty are themselves in trouble; when the alternative before him is the humiliation and terror of immediate insolvency, or a resort to new hazards which could not be justified if explanation should become necessary. It makes a wide difference then, whether the course decided on be prompted by dread of the world, or by dread of self-condemnation. In one class of cases, there has been, through fruitless attempts to escape exposure, total wreck and destruction of property, with ruin to many around. In the opposite class, seasonable disclosure has led to preventive measures. Careful liquidation, and a just appropriation of what remained, have diminished evil consequences, and amounted, in some instances, to a full and honorable discharge of obligations. Results have shown, too, sometimes, that the resolute adoption of that course which was dictated by an unflinching adherence to integrity and truth, has proved it to be *the very* course that was the best, even in a mere worldly view, for skilful management in difficulty, and for avoiding failure altogether.

But the effect of this principle is not felt merely under desperate circumstances. It is constantly in operation to prevent their approach. Without it, a man who purchases goods is very apt to sign the promise that he gives for the payment with as little consideration as he has in passing over a bank-note, or the promise of another person. If people are willing to trust him for what he wishes to buy, he is not troubled with scruples in taking the credit, even if he doubts his own ability to pay; although the same man, perhaps, would refuse to promise verbally the performance of any specific act, if he doubted his ability to keep his word. He would regard *that* as a breach of honor.

But to a man who acts habitually on the deeper principle of integrity, other considerations arise in the giving of a note which runs in this way—"For value received, I *promise* to pay, &c."—He does not view the act as the mere execution of a formal instrument to complete a transaction in business. He is binding himself by a *promise*. If a doubt arises whether he shall be able to perform it, that doubt is by no means quieted within him by the reflection that, in case of failure,

he may obtain a legal discharge from the engagement. That broken promise would remain, to disturb his peace at the latest hour of life, although his creditor might forgive the breach, and the world forget it, as is often the case. And the consideration has its effect. The extent to which he desires credit is not the full extent to which the world are willing to give it. It is rather the extent of his own ability to pay, if the purchase should prove to be a bad one. Just because he is in earnest and means to perform, when he promises, by hard work and stern self-denial, if he cannot otherwise, he is cautious in imposing tasks of this nature upon himself. And this moderation, founded in principle, often proves to be a safeguard; for in numerous cases, those who make the largest purchases, find that, through unforeseen changes, they have the most to regret before their engagements become due. It is true that this cautious integrity may get on but slowly; but it has an accompaniment that pervades the character, and that shows itself in temperance, in frugality, in resolute untiring exertion; and it generally succeeds in attaining an independence that is honorable and happy, though it may be humble.

The man who is prepared to work through life, takes his labor with cheerful ease. The Saturday evening, which brings repose to man and beast, is not more agreeable to him than the renewal of his occupation on that Monday morning that lowers so gloomily over one, who has before him a week of embarrassment in meeting obligations that have been entered into with the delusive hope of rapid gain, and which he would rejoice to cancel, by returning his purchases, if he could retrace his steps.

The man of regular industry, too, and of principle, while he is free from deep anxiety for the future, usually gives it that due care which gradually improves his condition. As only a small portion of the world can ever be *rich*, he may not be likely to become so. Yet he has his chance. As he advances in life, he sees some of those who at times have almost excited his envy at their seeming prosperity, becoming involved in difficulty and falling far behind him. When the crisis comes, perhaps he finds, to his surprise, that he is looked to as a strong man; for he has something *at command*, and appears at ease, when almost every one about him, who has been more ready to give promises than he, is straitened, and must sell at a loss.

When property, then, seems to be losing its value and is neglected, opportunities rise around him of using what means he may have with an advantage that he had never anticipated, and his possessions begin to extend. Pursuing the same steady course, his strength increases. Without much calculation about it, he finds himself, perhaps, becoming comparatively rich. Causes are at work that may, possibly, make him quite so, without endangering his independence or tranquillity. If wealth comes, he makes sure of it. His spirit is not intoxicated, though his views expand with his acquisitions. The temptation to advance finds no treacherous ally within him, in a spirit of rivalry, ambition, or envy, urging him on to risk all that he may have, in grand undertakings, that are to outdo all who are before him, and dazzle his little world with the magnitude of his operations.

Yet from no better spring of action, many a man, who acts without regard to the principles that we have been considering, inflated by early success, has plunged, or suffered himself to be drawn, with all that he has, into a sea of trouble, where he must eventually sink.

Some fifteen or twenty years ago, a great change took place, here, in the management of foreign commerce. It was through an invention for substituting a bill of exchange on London, which would be accredited in distant countries, in place of the usual outfit of money or goods on which foreign voyages had been conducted before. It was no longer necessary for a man to gather up his property and put it in hard money, or in a cargo newly purchased, on board ship. He was no longer reminded by every difficulty that he met, in providing the requisite funds, that he was putting at risk, perhaps the accumulations of his life, and had, therefore, to consider well what he was about. It was only necessary for him to satisfy the agent of some European banker that he was able to bear any positive loss that might occur at the end of a voyage; or, if not so, to give security

for a small portion of the credit which would cover such loss, and the whole business of the outfit was done in an hour. The right to draw the bills was given, and he had only to hire a vessel, if he did not own one, and dispatch her; or to join, as one, in making up a voyage, although the whole business was new to him. The vessel might be sent to Canton, for instance, for teas and silks. To pay for them, bills or orders to receive money in London would be given. Although the Chinamen would not want such bills for their own use, the English, from whom they purchase manufactured goods, would readily take the bills in payment; and the parties here would receive their vessel back with a full cargo, for which they would have to make payment in London after it should be sold.

The consequence was, that great facilities were offered to people to engage in business in which they had no previous experience; and for which they have, in many cases, suffered severely themselves, besides causing the downfall of several important banking houses in Europe, who had injudiciously supplied the means, and tempted them to such dangerous folly.

Within the same period there has been, on the other hand, great expansion of currency in this country. The value of real estate appeared to be increasing surprisingly, and men whose proper business is foreign commerce, have been tempted to withdraw their capital from its previous uses, while this contrivance of bills enabled them to continue their usual trade, and make great speculations in lands, in hopes of sudden wealth.

Failures have succeeded, and the unsuspicious creditor, who supposed that he had been selling his goods to a person employed solely in domestic manufactures, for instance, finds that it depended entirely upon the success of a Calcutta voyage, in which the purchaser had secretly engaged, whether he was ever to be paid. Or he finds that, while he supposed that he had sold his goods to a merchant whose attention was devoted to foreign trade, the real capital that was believed to be in that trade had been diverted to the purchase of prairies at the west, or cotton lands at the south; and that, in truth, it depended upon the tide of emigration to some new settlements in a wild country whether he was ever to get his payment.

If we suppose the principles of scrupulous integrity to have been in action among these parties, what would have been the effect? The purchaser would have said—"I cannot subscribe a promise to pay for goods that I have bought under appearances which are likely to deceive others, without disclosing the truth. I must disclose the fact that my solvency is at risk from causes not generally known; or decline the purchase, although it is offered to me." But a spirit to do that would have operated sooner, and prevented the first entanglement in the new business, from a sense of justice to those to whom he was then indebted. And clearly it would have been for his own interest as well as theirs, that it should have been so. Experience has generally shown that *any* principle which would deter a man from diverting the capital from regular business before it can be easily spared, to make such new investments in a spirit of speculation, would operate fortunately for himself.

But when particular instances are adduced of advantages that seem to arise from a practical regard to conscientious scruples, the sceptical are apt to smile, as if the narrator were indulging his imagination, in order to make out something of poetical justice for the good, or as if he were asserting the intervention of a miraculous Special Providence, which diffidence of their own merit leads them to suppose could never be exercised in favor of persons so unworthy as themselves.

We are now speaking, however, of matters which lie very much within the limit of our own control over events. They are not sketches of poetical fancy, but well ascertained facts, founded in definite causes, just as sustenance and enjoyment begin with husbandry and gardening.

Instances may certainly be found of men who disregard the rules of wisdom and virtue, and yet become rich and powerful. But where one such man can be pointed out, a score of others who resemble him in everything but shrewdness and energy, may be mentioned who have disgracefully failed.

It may be, on the other hand, that among twenty men who act with strict re-

gard to principle, not more than one of them would be found to have become rich. But the other nineteen have probably never failed! They have earned all that they have ever spent. They have performed their portion of the labor of the world. They have its confidence and respect. Be they mechanics, farmers, or professional men; be they merchants, seamen, or laborers on the wharves, they are known as men of independent spirit, who can neither be bought, nor bent to improper designs; as men who fulfil the great purposes of life, and who are regarded and remembered for their worth.

But the man, be he good or bad, who begins with the determination to be rich early in life, is most likely to be disappointed. Let him select the best example of rapid success that can be found; let him, if he can, begin with the same means; and do precisely the same things, as those did who have become rapidly rich, and he is very likely to find, in the end, that although the same course, pursued ten years sooner, or ten years later, might have been successful, yet, owing to causes entirely beyond his own control, it could not possibly succeed when he attempted it; and that it required all the skill that he possessed even to avoid ruin.

In truth, the path that leads *speedily* to wealth, is generally discovered, when found at all, by some accidental concurrence of circumstances. But the turnings that lead to failure and disgrace can be seen from afar; and may, in most cases, be avoided by seasonable care. The father can direct his son, when he begins the journey of life, where to observe them. The great Parent of men has set up the landmarks; and the mother can teach her boy how he is to avoid them when he enters on the highway of the world. She cannot instruct him by what means he may be enabled to ride onward, among the throng, in a luxurious equipage. But she may do much to save him from the humiliation and sorrow of those who are seen standing in tatters at the road-side, after straying in search of some imaginary short cut to wealth, and scrambling back through the mud and briars of the swamp.

The difference to him might be vast if her aspirations for his greatness, which are, perhaps, sowing the seeds of selfish and fatal ambition in his mind, should be exchanged for the spirit of real affection that would instruct him in the virtues of industry and truth. In a word; it does not lie with the young man, when he begins life, to say whether or not he is to be *rich*. But whether or not he will make a mischievous *failure*, is, in most cases, an affair that he can decide for himself.

Art. VI.—COTTON MANUFACTURE IN SWITZERLAND.

TRANSLATED FROM THE REPORT OF THE COMMISSIONERS OF THE SWISS CONFEDERATION ON EXPORTS AND COMMERCE WITH FOREIGN COUNTRIES.

COTTON is the most important manufacture of Switzerland. It gives employment to the greatest number of hands, and in its various branches is spread over most of the cantons. It was easily domiciled in Switzerland, even inducing workmen employed in the woollen and linen manufactures to leave the two latter employments, and turn to the produce of cottons.

In the first instance, cotton goods were imported from the East Indies, and only during the last century were they produced in England, and shortly after in Switzerland. In the middle of the last century, yarn was first spun in England by machinery. The first spinning establishment in Switzerland, was erected during the continental system. Owing to the exclusion of all Swiss cotton goods, which the prohibitive system of France has been extending ever since the commencement of this century, and a similar course pursued by the Italian States, the position of this manufacture has been one of great difficulty. On the one hand, the raw material

can only be obtained with great trouble, by circuitous routes through foreign countries; and on the other hand the sale of the goods in the neighboring markets was rendered impossible by any legal means. Thus driven by necessity, the Swiss cotton trade was compelled to seek foreign and distant markets, these self-same hostile regulations assisting to increase and to spread the trade they were intended to crush.

At the conclusion of the peace, in 1815, the position of the trade became still more precarious. From the opening of trade, the whole of the continental states were flooded with English manufactures, especially of cotton. To such an extent was this the case, that all goods were suddenly depreciated to a third of their former value. In every market the powerful competition of England was to be met. England was striving to earn back by commerce the large sums spent as subsidies in the course of the war; thus, Switzerland's greatest advantage from the peace was principally in the increased security and facility of visiting the markets beyond the sea.

At this period, the manufacture appeared to be doomed, and annihilation certain. England continued to pour immense quantities of cotton yarn into the country, competing successfully with the Swiss yarn, not only on account of its extremely low cost of production, but it enjoyed all the advantages of a superior reputation. Thus, the same priced English yarn had the preference over Swiss.

Still, during this very struggle for existence, the Swiss manufacture steadily grew and increased—at first confining herself to the lower and coarser numbers of yarn; (England still supplying the higher ones;) by degrees, however, successful efforts were made by perfecting and improving the machinery, till, at last, not only is she enabled (without the remotest shadow of *protection*) to supply the whole of her home consumption, but even beneficially to compete with the English yarn in foreign markets. Thus, we find the Swiss manufacture had not only emancipated itself from the competition of the English in Switzerland, but had also survived through all those periodical depressions and low prices to which the English market has been subject, and establishing for itself a celebrity that similar but protected trades in other European countries, may in vain strive after. The spinners of other countries, with all their protection, cannot compete with the English importation, and in no other state does the native produce meet the English on an equal footing. The development of the Swiss cotton manufacture may be adduced as a bright example of the perfect success of free competition, of the energy of the Swiss people, and of the industrious habits of the nation.

In spite of all these prohibitive systems which have gradually encircled Switzerland, the cotton trade has continued astonishingly to increase; the largest factories have been built since the conclusion of the German Zollverein; still, it must be allowed that the position of the trade has of late been one of considerable difficulty, and great efforts are required to sustain its high position, chiefly owing to the strong internal competition, and the difficulty of finding a sale in foreign markets. This state of things has caused some of the smaller manufacturers to suspend their operations, as their goods are necessarily produced at a higher cost than the larger establishments, and even these latter will find themselves severely pushed if the German Zollverein again raise the duty on foreign twist—an event they have already threatened.

There are 131 cotton yarn manufactories in Switzerland, containing

more than 660,000 spindles of all numbers, the majority ranging from Nos. 38 to 40; these produce annually upwards of 160,000 cwts., and collectively they employ 10,000 souls; by far the largest portion of this is consumed at home; the principal export is to the States of the Zollverein.

The import of cotton wool was, in

1841,.....	184,594 cwt.
1842,.....	228,139 "
1843,.....	198,028 "

The import of twist is very unimportant, and only in the highest numbers.

There are eighteen power-loom establishments, which yield 100,000 pieces of cloths annually, and employ 1,000 men; most of these cloths are taken by the printers, and the further supplies these latter may require are imported from France and England, the greater portion of the cotton cloths being still produced by the hand-loom weavers, who are employed in the production of every kind of cotton stuff, in large quantities.

The canton of Zurich alone, has from 18,000 to 20,000 hand-loom weavers, and supplies 1,000,000 pieces annually. Collectively, the other cantons find work for some 90,000 weavers, whose united labors produce several millions of pieces annually.

Art. VII.—COMMERCIAL CODE OF SPAIN.

THE LAW OF CARRIERS BY LAND, (DE LOS PORTEADORES.*)

WE publish the following translation of the law of Spain in relation to common carriers by land. The article is found in the commercial code of Spain, and embraces the entire regulations of that empire on the subject of common carriers. The United States seem never to have thought proper to frame a system of commercial and maritime laws, though its commerce is now second in the scale of nations, and is destined, at no distant period, to be the first. Our commercial law must be sought in the voluminous statute books both of the national and state governments, and still more, in the countless elementary treatises and adjudged cases which encumber the library, and distract the mind of the judge and lawyer. The present article presents a condensed view of the whole law on the subject of which it treats; and we are persuaded that America owes it to herself to frame a code of commercial and maritime law, which shall pervade the whole of the Republic; so that the law shall be the same on the Rio Grande, the Mississippi, the Hudson, the St. Johns, the Great Lakes, and on the shores of the Atlantic and Pacific oceans.

CCIII.

The character of a carrier (*parteador*) of commerce, appertains not only to those who transport merchandise by land, but also to those who transport merchandise by navigable rivers and by canals, though in this description the agents of maritime transportation are not comprehended.

CCIV.

In the same manner the owner (*cargador*) of the merchandise, as well as the carrier, can demand that each mutually shall be furnished with a bill of lading, (*una carta de porte*) in which shall be expressed—

1. The name, calling, and domicile, of the owner.

* Translated from the *Codigo de Comercio* of Spain, expressly for the *MERCHANTS' MAGAZINE*, etc.

2. The name, calling, and domicile, of the carrier.
3. The name, calling, and domicile, of the person to whom the merchandise is directed.
4. The date on which the expedition is to be made.
5. The place in which the delivery is to be made.
6. A description of the merchandise, in which mention shall be made of its kind, quality, of its weight, and of the marks of the bales in which the merchandise is contained.
7. The price to be paid for the carriage.
8. The time in which the delivery is to be made to the (*consignatario*) consignee.
9. The indemnification which the carrier is to make in case of delay, should any agreement have been made on this point.

CCV.

The bill of lading, in law, is a contract between the owner and carrier, and according to what it contains, shall be decided the questions which may arise concerning its execution and fulfilment, without admitting any other exception contrary to it than those of falsity and involuntary error in its composition.

CCVI.

In default of a bill of lading, it shall be shown by judicial proof, which each party may produce in support of their respective pretensions and claims; but the shipper of the merchandise, before all other things, shall be obliged to prove the delivery of the merchandise to the carrier, in case he should deny it.

CCVII.

The carrier shall retain the original bill of lading, and the shipper or owner may exact from him a duplicate of it, signed by the carrier, which shall serve him as his authority, to claim, in case of necessity, the delivery of the goods given to the carrier at the time and place, and under the conditions agreed on. The contract between both parties being fulfilled, both instruments of the contract shall be exchanged, and in virtue of the exchange, their respective obligations, and right of action growing out of them, shall be cancelled.

In case of loss or other casualty, if the consignee should not return to the carrier at the time of receiving the goods the duplicate letter of transportation, he must give him a receipt for the goods delivered.

CCVIII.

Merchandises are transported or carried at the risk and hazard of the proprietor, and not at the risk of the carrier, unless the contrary is expressly agreed between them; consequently there will fall to the account of the owner all damages and losses which may happen to the goods during the transportation, by fortuitous and inevitable accident, by insuperable violence, or by the nature and quality of the goods themselves, it devolving upon the carrier to prove these occurrences in a legal and sufficient form.

CCIX.

The cases mentioned in the preceding article not happening, the carrier is obliged to deliver the goods in his charge in the same condition in which, according to the bills of lading, he may have received them, without any diminution, damage, or loss; and not doing it, he shall pay the value which they may hold at the place where the delivery was to have been made, at the time in which the agreement was to have been fulfilled.

CCX.

The valuation of the goods which the carrier ought to pay for in case of loss or destruction, shall be made in conformity with the description given them in the bill of lading, without permitting the owner to prove that among the goods to be delivered, others were contained of greater value, or that metallic money was carried in the bales.

CCXI.

The beasts of burden, the carriages, the vessels, the boats, and their apparel and furniture, and every other instrument, principal, or accessory, to the transportation, are specially bound in favor of the owner, as an hypothecation (*hipoteca*) or mortgage for the goods delivered to the carrier.

CCXII.

All the losses which may happen to the merchandises during their transportation, which shall not proceed from any of the three causes mentioned in art. ccviii., shall be at the charge of the carrier.

CCXIII.

The carrier equally shall respond for the losses or damages which shall proceed from a case fortuitous, or from the natural bad quality of the effects which he shall transport, if it shall be proved that the damages had occurred by his negligence, or for the want of any of the precautions which are usually adopted among diligent persons.

CCXIV.

The responsibility of a carrier ceases for the averages or damages when any deception or fraud is committed in the bill of lading, supposing them to be of a distinct and generic quality or kind from that which they really seem to be.

CCXV.

If, on account of the damages or losses, (*averias*) the goods become useless for sale or consumption, in the proper objects of their use, the consignee shall not be bound to receive them, and may leave them to the account of the carrier, exacting from him their value according to the current price on that day. When, amongst the goods damaged, any pieces are found in good condition, and without any defects, preceding this position with respect to the damaged goods shall take place, and the consignee shall receive those which are not damaged; this separation being made by distinct parcels, and without, for that purpose, any one object or thing being divided into parts.

CCXVI.

When the effect of the damage is only a diminution in value of the article, the obligation of the carrier shall be confined to paying the amount of that damage, according to judgment of arbitrators, or of skilful persons.

CCXVII.

The responsibility of the carrier commences from the moment he receives the goods by himself, or through the medium of the person destined to that effect in the place which is indicated to him for loading them.

CCXVIII.

If doubts and controversies shall occur between the consignee and the carrier concerning the state in which the merchandise is found at the time of the making of the delivery, the goods shall be examined by skilful persons named amicably by the parties, and in defect of them by judicial authority, causing the results to appear in writing; and if, in their view, the parties interested do not agree in their differences, the goods shall be de-

posited in a secure store or warehouse, and they may assert their rights as may appertain to each respectively, according to law.

CCXIX.

Within twenty-four hours following the receipt of the merchandise, reclamation shall be made against the carrier for the damages or averages which he may find in the merchandise on opening the bales. In case the average or damage should not be discovered by indications on the external part of the bales, the damage or average which may be reclaimed after the said term of twenty-four hours, on the transportation being paid for, every claim against the carrier, on account of the condition in which the delivery of the goods is made, is inadmissible.

CCXX.

The carrier is responsible for all the results which may happen by his omission to comply with the formalities prescribed by the fiscal revenue laws in the whole course of the voyage, and to his entry into places to which they are destined; but if the carrier shall have proceeded, in the course of the carriage, in virtue of a formal order of the shippers or consignee of the merchandise, he shall be exempt from such responsibility without prejudice to the penalties, corporal or pecuniary, which both may have incurred according to law.

CCXXI.

The carrier is under no responsibility to investigate the title by which the consignee receives the merchandise which he transports, and is bound to deliver the merchandise without any delay or hesitation (*entorpocimiento*), by the single fact of his being designated in the bill of carriage to receive them. In not doing it, he renders himself responsible for all the damages which may be caused by the delay to the proprietor.

CCXXII.

The consignee of the goods which the carrier transports, not being found in the domicile indicated in the bill of lading, (*carta de portes*), or refusing to receive them, their storage shall be provided for by the local judge, to the order of the shipper (*cargador*), without prejudice to the better right of a third party.

CCXXIII.

A shipper can vary a consignment of the goods which he delivers to the carrier, while they are on the route, and the carrier shall comply with such order, on condition that, at the time of presenting the variation of the destination of the goods, there shall be returned to him the duplicate of the letter of portage signed by the carrier.

CCXXIV.

If the variation of the destination ordered by the shipper shall require that the carrier vary the route and pass by the point designated in the letter of the portage for the delivery, that shall be fixed or agreed on by common consent and alteration to be made in the price of the carriage or transportation; and otherwise, the carrier shall not be obligated any further than to make his delivery in the place mentioned in the first contract.

CCXXV.

When an express agreement is made between the shipper and the carrier, in respect to the route by which the transportation is made, the carrier must not vary his route; and in case he does so, he makes himself responsible for all the damages which may happen to the goods which he transports, from whatever cause, besides paying the penalty which may

have been inserted in the contract. If no such contract has been made, it shall be at the pleasure of the carrier to choose the route which is most convenient; it being understood that he takes a direct route to the point where he is to deliver the goods.

CCXXVI.

The time being fixed for the delivery of the merchandise, it shall be verified within such time, and in default of it, the carrier shall pay the indemnity agreed upon in the letter of portage, without the carrier or consignee having a right to any other thing besides; but when the delay shall exceed double the time fixed in the letter of portage, besides paying the indemnification, the carrier shall be responsible for the damage which may have accrued to the owner.

CCXXVII.

The term having been fixed for the delivery of the goods, the carrier shall be bound to conduct them on the first voyage or journey which he may make to the point where the goods are to be delivered; and not doing it, he shall be chargeable with the damages which may happen from the delay.

CCXXVIII.

The effects transported are specially hypothecated for the price of the transportation, and of the expenses and duties caused in their transportation; this claim may be transmitted successively from one carrier to another, up to the last who makes a delivery of the goods, who shall assume on himself the legal duties of those who have preceded him in the transportation.

CCXXIX.

The privileges established in the preceding article in favor of the carrier upon the goods which he conducts, cease when they pass to a third person, after three days have transpired from their delivery; or if within a month following the delivery, he shall not use his right to commence his action, in both cases he will not have another character than that of an ordinary creditor in a personal action against him who received the goods.

CCXXX.

The consignees (*los consignatarios*) cannot defer the payment for the transportation of the goods which they may receive, after twenty-four hours have run following their delivery; and in case of further delay, without any reclamation being made on account of loss or averages on them, the carrier can exact a judicial sale of the goods in sufficient quantities to cover the price of transportation, and the expenses which may have occurred.

CCXXXI.

The right of a carrier to payment of what he ought to receive for the transportation of the goods delivered to the consignee, shall not be intercepted by the failure of the latter, in case he makes claim within a month following the day of delivery.

CCXXXII.

The provisions contained above, in article cciv., may be extended in the same manner to those who, although they may not make the transportation of the goods by themselves, contract to do it through the medium of others, whether as a system in a particular operation, or as agents of transportations, in whichever or both cases they have become substituted in the place of the carriers themselves, as well in their obligations and responsibilities as in their legal rights.

CCXXXIII.

Agents of transportation are bound, besides the other obligations imposed by the laws of this code upon all who exercise, or carry on commerce, on commission or agency, to keep a particular registry of their acts with the formalities prescribed in article xl. of this code, in which registry shall be inserted, in progressive order, in numbers and dates, all the goods with whose transportation they are charged, with their designation, their kind or quality, the person who shall ship them, their destination, the names and domiciles of the consignee and the carrier, and also the price of the transportation.

 Art. VIII.—WESTERN MOUNDS.

TO THE EDITOR OF THE MERCHANTS' MAGAZINE.

AMONG those subjects which have excited the attention of the learned and ingenious of our country, few have called forth a greater amount of speculation as to their origin, purposes, and antiquity, than the mounds and fortifications scattered throughout this portion of the western world. Wrapped, as they are, in a veil of mystery, which time only renders more complete, by cutting off these fast fading memorials themselves, anything which tends to throw light upon their character, by aiding in the development of their uses, must be welcomed by all who feel any interest in the primitive history of the new world.

It has generally been supposed that these mounds were intended solely as receptacles of the dead; and the opinion seems to be so well settled on this point, that the writer of this would have felt much reluctance in broaching a different theory if he had not felt it to be the duty of all who can, in any way, aid the cause of science, to step forward, even at the hazard of being considered presumptuous in the views which might be presented. The first time that a theory different from that generally received, suggested itself to him, was in consequence of a stream of water having cut through one of these mounds, revealing the character of the structure from the top to the bottom. The supposition that they are merely graves, seems to have been based upon the fact that human bones have been found in them, together with various articles of household use. The writer of this begs leave to suggest that they were intended for, and used, merely as the sites or building places for the dwellings of the aborigines of the country, and as such, were used by different generations, the height of the mounds depending entirely upon the accumulation of earth during the longer or shorter periods for which they were used for that purpose. It is well known to all who have opened these places, that they are composed (the outer portion, at least,) of alluvial soil, evidently taken from the spot immediately surrounding them; and it will be recollected, too, by those who are not merely theorists in this matter, that from the level or base on which the mound is erected, to the top, a *core* of ashes and burnt earth is perceptible, mixed with bones, pieces of broken pottery, charcoal, &c., with sometimes a human skeleton, or many of them, interspersed. Now, it is well known that the Indians of this part of the American continent never burned the dead bodies of their *friends*. But, on the contrary, they were buried; and that, too, with much care, and in particular postures; oftentimes in coffins, by placing stone slabs under and around them.

And what makes it more certain, as is conceived, that these mounds were not intended as burial places, is their shape. The Indian hut, or wigwam, was usually built of a conical form, the frame being composed of small saplings, brought together at the top, and this covered with soil. These would be likely to last but a short time, one or two seasons, perhaps; and the poles decaying, the covering of earth would fall in, thus adding to the height of the mound. The next builder, in search of a high and dry location, would naturally take the old one. He would smooth off the top, scraping the superincumbent soil to the outer edge, the ashes of the old fire in the centre still adding to the height of the mound. He would again erect his conical hut, and, from the land adjoining, again take the turf and soil to cover it. In the wars constantly taking place, whole families might, as was not uncommon, be surprised in the night, and slaughtered; burying in ruins them and their household utensils; for the hut might be burned, or left to decay, and years might elapse, and another, as before, in search of a location, would, very likely, select the elevated, turf-covered, dry site for his new habitation, as others had done previously. Now, if they are not the accumulations of years, is it not far more likely that, instead of the alluvial soil of which they are generally composed, there would have entered into their construction more of the primitive earths, a large quantity being necessary for the speedy erection of so large a structure? Besides, it is well known that, unlike many other barbarous tribes and nations in the world, the Indians of this continent have no superstitious fears in regard to the presence of the bones of the dead. On the contrary, they have always dwelt with lively interest, in their treaties with the whites, on the reverence due to the relics of their forefathers; expressing great reluctance at leaving them. No consideration, then, of that nature, would have prevented them from again selecting the same location for a residence; and it seems reasonable, then, (at least, according to the views of the writer of this article,) that these places were not intended as burial places, but building sites.

If these views should not be deemed correct or reasonable, the writer of this would feel obliged to any one who would controvert them, or give a better solution of the problem; and, in giving his own opinions in regard to a matter which has excited no small interest in the learned world, he but advances a theory which many years of observation have satisfied him is reasonably correct.

Nashville, Tenn., June, 1846.

ART. IX.—VIRGINIA : AND HER GREAT CENTRAL IMPROVEMENT.

IN the Merchants' Magazine of November, 1845, an article appeared, entitled, "The Railroad Movement in Virginia," presenting some general views upon the importance of constructing a continuous railroad from the city of Richmond to Guyandotte, on the Ohio, at the mouth of the Guyandotte River, in Cabell county.

The project of connecting the valley of the James River with that of the great Kanawha, in order to open a thoroughfare from the Atlantic to the Mississippi valley, through the heart of Virginia, is one of the most important schemes of internal improvement in the United States, whether re-

garded as a great national work, or considered only in relation to its bearing upon the interests of Virginia.

More than half a century ago, Washington pointed out this great route as one of paramount importance to Virginia, as a channel of intercommunication between the eastern and western sections of that great State. He actually reconnoitred the country, found the route perfectly feasible, and manifested his usual sagacity and foresight in locating several tracts of land along the line, which have since become estates of immense value, and some of them sites of flourishing villages.

In 1812, Chief Justice Marshall, Gen. Brackenridge, Col. Lewis, with other distinguished citizens of Virginia, actually surveyed the route, and the result of their labors confirmed the views of Washington. Had the State of Virginia followed the lead of these great men, in opening this central route, she would have maintained her relative position among her sister States, and been at this time the first Commercial, Manufacturing, and Agricultural State in the Union.

At the early period referred to, however, railroads were unknown, and the plan of improvement was to render the James River navigable to as high a point as practicable, and thence construct a good turnpike, across the mountainous region of the State, to the navigable waters of the Great Kanawha River, in the neighborhood of the Great Falls, and thence to improve the navigation of this river to its junction with the Ohio.

This magnificent plan was suffered to remain unattempted, with the exception of some improvement, by means of locks and dams, in the James River, and the construction of a canal through the gorge of the Blue Ridge. For many years, nothing besides was done in furtherance of this grand design.

In March, 1832, "The James River and Kanawha Company" was incorporated by the Legislature of Virginia, with a capital of \$5,000,000. This company was aided by a subscription, on the part of the State, of two-fifths of the capital stock, and was "charged with the duty of connecting the tide waters of the Ohio, by one of three plans, that is to say, either by a continuation of the lower James River Canal, to some suitable point on the river not lower than Lynchburg, a continued railroad from the western termination of that canal, to some convenient point on the Great Kanawha River, below the Great Falls thereof, and an improvement of the Kanawha River from thence to the Ohio, so as to make it suitable for steamboat navigation; or secondly, by a continuation of the James River Canal as aforesaid, and a continued railroad from its western termination to the Ohio River; or thirdly, by a continued railroad from Richmond to the Ohio River."

The second plan above-mentioned, was adopted by this company in 1835. Several surveys made under its auspices across the country between the James and Great Kanawha Rivers, have removed every doubt of the feasibility of the work, and established the important fact that the Alleghanies can be passed on this line at an easier grade than at any point to the north of it. Indeed, it was the favorite plan of the late able and excellent President of the James River and Kanawha Company, to extend a continuous water line from one river to the other. Reports of competent engineers have shown that such a work would be practicable, and that by means of a tunnel through the Alleghany ridge, the waters of the New River could be made to flow into the James River.

From causes, however, which it is not proper here to discuss, this company have been obliged to discontinue their operations. They succeeded in constructing a canal along the valley of the James River, from Richmond to Lynchburg, a distance of about one hundred and forty-seven miles, and in making improvements in the rapids and shoals of the Great Kanawha River in the West.

The failure of this company to complete the work with which they were charged has been greatly prejudicial to the cause of internal improvement in Virginia. Their operations subjected the State as well as private stockholders to heavy losses, and occasioned so much dissatisfaction that further aid from the Legislature, in the prosecution of this great central improvement, under the auspices of the James River and Kanawha Company, cannot be expected, except perhaps to enable them to extend the canal from Lynchburg to Buchanan, in the Valley of Virginia, a distance of forty-five miles. The extension of the canal thus far would undoubtedly advance the best interests of the State, and render the whole capital expended upon it much more productive ; and yet so strong was the prejudice against this company, that an application to the Legislature at its last session for aid for this purpose, was unsuccessful.

The mode of executing this great work by means of a canal, a railroad, and the slack-water navigation of the Great Kanawha, which was adopted by the company in 1835, was undoubtedly unfortunate for the Commonwealth, and will never be consummated. The experience of the last fifteen years has settled the question that such a mixed mode of communication could not compete with a continuous railroad through the whole line, and would never enable Virginia to contend successfully with the powerful competition of the Northern States, for the trade and travel of the great valley world of the West. It is, however, the obvious good policy of the State to extend the James River Canal as far as Buchanan, or to some point in the great valley of Virginia. The time is not far distant, when the Winchester road will be extended up the valley of the Shenandoah to this point ; and besides, from Lynchburg or Buchanan, the great South-western railroad will be constructed, thus pouring into this central channel the immense iron, lumber and coal trade of middle Virginia ; which, from this point to the tide waters, would afford profitable business for the canal, while the railroad from this point eastward, would be mainly employed in the conveyance of passengers and light and valuable merchandise.

The third mode of prosecuting this great work, by means of a continuous railroad, was never favorably entertained by the said company, although it is unquestionably the best and only one which will restore Virginia to her former prosperity.

This important measure was brought before the public last year, and a bill for a charter, authorizing the construction of a railroad from the city of Richmond to the Ohio River, was introduced into the Legislature of Virginia, at the last session of the General Assembly. After able and elaborate debates upon the bill, in its passage through both branches of the Legislature, an act was finally passed on the 3d of February, 1846, entitled, "An act to incorporate the Richmond and Ohio Railroad Company."

This company is charged with the duty of constructing "a railroad from the city of Richmond on the south side of James River, to some point on the Ohio River, at or below the mouth of the Great Kanawha River, by

the most eligible route, other than the immediate valley of the James River below Lynchburg, said route to be hereafter determined by actual survey, under the direction of the said company."

The company have thus an open charter for locating their road, subject to the single restriction, of laying the route on the south side of James River, below Lynchburg. This restriction was imposed, to avoid conflict with the canal on the north side of the river. It is, however, no objection in the charter, since the route from Richmond to Lynchburg, as prescribed in the act, is some forty miles nearer, and more feasible for the road than it would be along the immediate valley of the James River.

The charter thus obtained is extremely liberal in its provisions, and offers great inducements to capitalists to invest their funds, independent of the main consideration, that this great work will yield a large dividend upon the capital expended in its construction.

Among the provisions may be mentioned, the ample manufacturing privileges secured by the charter; the right of constructing lateral roads, twenty miles in length on each side; the exemption of the capital stock from taxation, and the dividends also, unless they exceed 6 per cent per annum; the right of the company to control its dividends; its freedom from legislative interference with the charter for thirty years from the time allowed for the completion of the work, and the right of the company to purchase and hold real estate to a large amount, for purposes other than such as may be necessary for the construction and preservation of the road. These provisions were engrafted upon the charter, to render it acceptable to non-resident capitalists, and it is believed that no charter with grants more liberal, was ever given in the United States.

Having thus presented an outline of the origin, progress, and character of this grand project, it is designed to present some further considerations going to show its great importance, not only as a grand national work, but also as one indispensable to the happiness and prosperity of Virginia.

In the article already alluded to, several general views were given, illustrating its national character, and among them was its importance to the Union, as a great military road, in the event of a war with any maritime power. This view has been sanctioned by the opinions of the first military men of the country. No other line of intercommunication could be so secure and central between the Atlantic cities and the Mississippi valley. Lying wholly within our own territory, and passing through the geographical centre of the States east of the Mississippi, its eastern terminus would connect with the Chesapeake, the safest and best harbor for our fleets. Its western terminus would open into the great agricultural regions of the West, whence abundant naval and military stores could be obtained at all seasons of the year, and our armies and munitions of war transported each way with perfect security.

It would facilitate intercourse with the Federal Capital from all parts of the Union, south and southwest of Washington, more than any other similar work projected, and band together the Atlantic and trans-Alleghany States, like an adamant chain. In this view all the great works of internal improvement, crossing the Apalachian chain of mountains, have an important national bearing. In spite of the virulence of party spirit, and the corruption of unprincipled demagogues, these iron bands will do much to maintain the integrity of the Union. The interests of the States on the eastern slope of the Alleghanies will become more and more assimilated,

and merge more and more in commerce and manufactures, while the leading interest of the great West will continue to be agriculture. Hence the importance to the whole country of uniting these great divisions by means of iron bands across the Alleghanies, as great cordons of national strength and union.

Looking forward to the rapidly increasing intercourse between America and Europe, and to the establishment of new lines of steamships across the Atlantic, this great central thoroughfare, through the heart of the Republic, will become the most important channel of intercourse between the East and the West.

The Portland and Montreal Railroad : the Vermont and Massachusetts Road : the Western Railroad, in conjunction with the Central Railroad, through New York : the New York and Erie Railroad : the Pennsylvania works, and the Baltimore and Ohio Railroad, all have the same great object in view, to secure the trade of the mighty West ; and in this respect they have all a national character ; but none so worthy to be regarded a great national work as the Richmond and Ohio Railroad.

Extending three hundred or perhaps four hundred miles, through the centre of the Atlantic States, this magnificent railway would more than any other become the great outlet for the agricultural products of the Mississippi Valley. The imagination labors in contemplation of the immense productiveness of this most fertile and extensive valley on the face of the earth, when it shall be filled, as it soon will be, with tens of millions of intelligent and industrious freemen. For the exportation of its productions and the importation of its merchandise, the great works already constructed and in contemplation, will be taxed to their utmost capacity. It is a noble spectacle, that should make an American feel proud of his country, to witness the generous rivalry of the Atlantic cities, in pushing forward their great lines of intercommunication with this wonderful region ; and no man of soul capacious enough to contemplate the resources of this magnificent valley, can do otherwise than bid them all God speed in this noble enterprise.

That portion of the immense plain lying between the gulf of Mexico and the Arctic Ocean, and the Rocky and Apalachian Mountains, which constitutes the valley proper of the "Father of Waters," contains an area of something more than one million square miles of the most fertile land on the face of the globe, and is capable of containing an agricultural population of more than 100,000,000 inhabitants.

In 1780 the whole population of this immense region did not exceed 20,000. At the present time it cannot fall short of 9,000,000. It is increasing in an accelerating ratio, and unless some great national calamity befall us, it will soon reach the amazing number of 30,000,000 of inhabitants.

From the able report of Mr. Calhoun in the Senate, June 20th, on the subject of the Memphis convention, it appears that the increase of the commerce of this valley has exceeded that of its population. In 1817, the whole commerce of New Orleans with the upper country, was transacted upon twenty barges of one hundred tons each, making but one yearly trip ; and that on the upper Ohio, not more than one hundred and fifty keel-boats of thirty tons each, were required to transact the business of that beautiful river. From the same report it also appears that, in 1817, the whole tonnage of the lower Mississippi and the Ohio was only 6,500, and that in

1843, the tonnage of the Mississippi and its branches was about 90,000. The aggregate value of the products of this vast valley at the same time amounted to the enormous sum of \$220,000,000. From these data, as well as from the last Treasury Report, it is probable that the present annual value of the products of this valley cannot be less than \$300,000,000. Indeed, there can scarcely be any danger of over-estimating its amazing resources, and yet all this is but a beginning of what will be its trade and commerce in a few short years. In the natural course of events, the population of this region in twenty years will be at least twenty-seven millions, and if its productions keep pace with its population, their annual value at that time will amount to \$1,000,000,000.

A vast proportion of this immense and rapidly increasing business will flow through artificial channels of trade across the Alleghanies, to the Atlantic cities. From what has already been advanced, it must be evident that the Richmond and Ohio Railroad will come in for a large portion of this business. Suppose the expense of freight and tolls be equal to 20 per cent upon this vast amount of produce, in getting it to market at New Orleans and the Atlantic cities, it would reach the sum of \$200,000,000. Add to this immense sum the cost of importing merchandise to meet the wants of this same region, and the annual expense of the freight of its exports and imports will probably not fall short of \$300,000,000.

It is impossible to estimate how large a portion of this vast trade will pass down the Mississippi. We should consider that by means of railroads the whole upper valley of that river will be more nearly connected with the mouth of the Chesapeake than the gulf of Mexico, and when at the former place, will be much nearer the great markets of the northern Atlantic cities, and of Europe. In point of time and expense, the current of trade and travel will naturally flow, even from the lower valley of the Mississippi, eastward and north-eastward. Hence, it is reasonable to conclude that a majority of this vast business will be transacted through these artificial channels, across the mountains. In this view of the case, the Old Dominion, with her great central improvement completed, will occupy a vantage ground in contending for this splendid prize, the trade and commerce of this wonderful valley.

The implications of business between New York and Richmond, would also, in a short period, be increased tenfold by the completion of this work. Its western terminus at Guyandotte, or at the mouth of the Big Sandy River, on the Ohio, would strongly invite a connection of the railroad already built, from Louisville to Frankfort, and thus give to Kentucky the shortest outlet to the Atlantic board, and the speediest intercourse with the northern cities. It would, in fact, bring New York and Louisville within three days of each other; and the falls of the Ohio, the future site of immense manufacturing establishments, within thirty hours of the Atlantic.

Another argument of the national character of this contemplated road is, that it will become a common trunk for the great southwestern improvements which will be ere long constructed, from the eastern sections of Kentucky and Tennessee, and the northern parts of Alabama and Georgia, and course up the valley of the Holstein or Clinch River, into the southwestern part of Virginia, and thence to this great central improvement. From this source Virginia will ultimately derive an immense business, without even the fear of a rival. To accomplish this important southwestern connection, has long been an object of solicitude with some of the

most enlightened men of Virginia. The extension of the Virginia works southwesterly in this direction, would force a continuation of them to Memphis, crossing several great lines of communication between South Carolina and Georgia and the Ohio River, and thus pour into the lap of the Old Dominion an immense trade and travel from the whole southwestern section of the Union.

The western terminus of the work under consideration, would be favorably situated to concentrate a large foreign trade. It would naturally draw the business of the State of Ohio, and through her great works already constructed and in contemplation, derive much of the trade of the Lakes, especially in the early and latter part of the business seasons. The Erie and Ohio Canal, the Xenia and Cincinnati Railroad, and the Mad River improvements, will all be feeders, to a greater or less extent, of the Richmond and Ohio Railroad. With one terminus at Guyandotte, and another at the mouth of the Great Kanawha, at Point Pleasant, this road would accommodate the business of the Ohio valley, from Cincinnati upwards, two hundred and fifty miles, better than any other route. While the more northern routes were obstructed with ice and snow, the great arteries of trade and commerce in Ohio could pour their wealth through no other channel.

In this connection, it is proper to consider more fully the advantage of this route, by reason of its southern location, and its consequent exemption from the obstructions of ice and snow.

In consequence of these difficulties on the great northern routes, and the dangers of lake navigation in the fall and winter seasons, the trade and travel between the East and the West are subjected not only to vexatious and uncertain interruptions, but to serious damage and pecuniary embarrassments. Many a merchant can trace his total failure to this single cause, and many a western farmer also is subjected to a ruinous depreciation in the price of his produce.

These very serious evils would, to a great extent, be removed by the completion of this great central trunk through Virginia, and the products of the West would find through it an open passage to the Atlantic cities during all seasons of the year. Hence, late in the fall, through the winter, and early in the spring, immense quantities of merchandise and produce would be transported over this route, while its great rival thoroughfares would be obstructed. The chief cities of the West being south and west of the western termini of these great arteries of business, it is evident, from a moment's reflection, that there would be an accumulation of trade and travel upon the more southerly routes, from those more northerly.

For instance, none of the Atlantic cities would trade with the West, through a channel more northerly than its own, while much of the business of each would flow through a more southerly line. Boston would carry on her rapidly increasing trade with the West, as much as possible through her own works; and yet, at those seasons of the year, when they were even liable to obstructions, she would transact much of her business through the New York and Virginia routes. The same remarks will apply, with greater or less force, to Philadelphia and Baltimore. But to none of the Atlantic cities does this view apply with so much force as to New York. Having through this great central railroad the most direct communication with the Queen City of the West, open at all seasons of the year, who does not see that the construction of this work will introduce a new

era in the trade and commerce of the great emporium. While her own great works are obstructed, and the noble Hudson itself is frozen over, New York can still, through the Richmond and Ohio Railroad, carry on an active trade with Cincinnati and other cities in the West, and thus extend her business through the entire year, instead of crowding it into eight or nine months, as at present.

On reference to proper authorities, it will be found that the average time the business of the Erie Canal has been obstructed by ice, during the last twenty years, is one hundred and twenty-four days per annum, and that of the Hudson River, from the same cause, is something over ninety-one days. Now then, considering the hurry and confusion incident to the closing of navigation, and the delay and uncertainty upon its opening before business assumes its regular course, and the time of the interruption of business from this cause may be safely stated at four months and a half in each year. But the mere suspension of business is not all the disadvantage attending this interruption. Immense quantities of merchandise and produce are stopped *in transitu*, occasioning great disappointment and heavy losses. How different would be the case if the course of trade could flow smoothly through the year. An immense saving would be made to New York merchants, in avoiding bad debts, which are, in many cases, made during the hurry and excitement of the business season. During this exciting period, when there seems to be a sort of mania for swelling the amount of business, many a shrewd country merchant understands the philosophy of obtaining an extended credit, who, if his New York creditor had taken time to act with more deliberation, would have found it difficult to impose upon his credulity.

New York, then, has a direct and most important interest in the construction of this great central improvement of Virginia. By means of her own canals and railroads, she can with one hand grasp the trade of the West in successful competition with her eastern rival, Boston; while, through this Virginia line, she could control with the other hand a majority of the same trade as against Philadelphia and Baltimore, her powerful competitors on the south.

From all these general considerations, it is certain that the accumulation of trade and travel upon this great central railroad through Virginia will be immense, and that it will, to a great extent, participate in the business of all parts of the Union. If constructed in a manner suited to its importance, it cannot fail to be highly productive, and yield a large dividend upon the capital expended upon it. A majority of the business transacted upon this and the other great rival routes, originates beyond their western termini. This route, tapping the Ohio at the lowest point, and affording the easiest transit thence to tide waters, will have a decided advantage over all the others, and will draw more or less of the trade and travel which would otherwise pass over them. These views are all strengthened by the fact that the navigation of the upper Ohio is, during the warm season, when travel is the greatest, interrupted by shoals and low water. In passing up the Ohio above Cincinnati, the first difficult shoals occur at the mouth of the Guyandotte, and boats can ply between the former place and Guyandotte, when they cannot ascend higher, or at farthest above the mouth of the Great Kanawha.

These considerations, then, show the character of this improvement, as a great national work, and place the productiveness of its stock beyond a

doubt. But there are other reasons which should still more strongly commend it to Virginia as a state work, inseparably connected with her best interests.

If the Old Dominion were a barren waste, and no business originated within her borders along the line of this improvement, it would still be evident from the arguments already presented, that it would yield the state a large revenue arising from freights and tolls upon foreign trade and travel, and yet the converse of this can also be made to appear, that if no business arising beyond the limits of the State were done upon this road, it would still net a very large revenue.

And yet, with all these arguments in its favor, the people of Virginia remain indifferent to its construction, and while similar works are advancing rapidly the wealth and population of other States, the Old Dominion, with her credit unimpaired, and out of debt, still seems reluctant to lend her aid in constructing this most important railroad, though, by its completion, the enhancement of her real estate would exceed in amount more than four times its whole expense.

In this connection it may not be improper to glance at the former commercial state of Virginia and compare it with her present condition, that we may be able to form an estimate of what would probably have been her present position, had she pursued a different policy.

From the most reliable authorities it appears that in 1769, the imports of Virginia were about \$4,085,472, while that of New York was only \$907,200! The exports of these two States were about in the same proportion, so that at that early period the commerce of Virginia was nearly five times that of New York.

At the time of the adoption of the Federal Constitution in 1791, the imports were as follows: from Virginia, \$2,486,000; from New York, \$3,022,000. Their exports for the same year were, from Virginia, \$3,131,000; from New York, \$2,505,000. The commerce of these two great States, therefore, about fifty years ago, was nearly equal. In 1796, Virginia exported \$5,268,000; New York, \$12,208,000.

From this period it may be truly remarked that the illustrious men of Virginia became politicians, rather than devoted to the commercial and agricultural interest of the Commonwealth, and from this point of time this State rapidly declines, while her powerful competitor advances still more rapidly in commerce and wealth. From 1821 to 1842, the import trade of these States were, in round numbers, as follows:—

Years.	New York.	Virginia.
1821,.....	\$23,000,000	\$1,078,000
1822,.....	25,000,000	864,000
1823,.....	27,000,000	681,000
1824,.....	36,000,000	639,000
1825,.....	49,000,000	553,000
1827,.....	39,000,000	431,000
1829,.....	43,000,000	375,000
1832,.....	57,000,000	550,000

From these facts it will be seen that the import trade of Virginia fell from \$4,085,472 in 1769, to \$550,000 in 1832! while that of New York increased from \$907,000 in 1769, to \$57,000,000 in 1832! that the import trade of New York in 1832 was about seventy times greater than it was in 1769, while that of Virginia was eleven times less!!

Their comparative exports and imports in 1838 and 1840 were as follows :—

1838—Virginia exported.....	\$3,985,228	Imported.....	\$377,142
1838—New York “	23,000,471	“	68,453,206
1840—Virginia “	4,778,220	“	545,086
1840—New York “	34,264,080	“	50,440,740

Their tonnage was as follows :—

Years.	Virginia.	New York.
1821,.....	63,326	244,338
1842,.....	47,535	518,133

With these astounding facts before them, let the people of Virginia determine how long this retrograde movement shall continue. In her position in the Union, her soil, productions, climate, and natural resources, there is nothing which justifies this humiliating comparison. On the contrary, Virginia possesses within herself all the natural elements of wealth and prosperity in greater abundance than her great and powerful rival at the North.

Her noble Chesapeake is one of the most extraordinary geographical features of the North American continent. Midway between the Gulfs of Mexico and St. Lawrence, it indents the country with deep and broad estuaries, and affords a safer and more extensive inland navigation than any bay of its size in the world. It would seem on looking at the map to be the place designed by nature as the safest harbor of our ships, inviting and concentrating the commerce of the whole country. On the west, the Potomac, the Rappahannock, the York, and James Rivers, are large navigable streams which open up into the whole of Eastern Virginia, affording the most abundant facilities for commerce ; and yet, with all these natural advantages, Virginia, from being as she ought still to be, the first commercial State in the Union, has fallen to a medium rank among the States of the republic.

From this comparison of Virginia with New York, let us consider briefly the immediate advantages which would result to her from opening her central improvement, and it will be apparent that her honor, her wealth, and prosperity, demand its immediate construction. Indeed, these advantages are so obvious that it would almost seem superfluous to advert to them. Many of these were briefly noticed in the number of November last, already alluded to, but they should be presented again and again until the people of Virginia can be brought to act upon this subject so vital to their interest.

The cost of this central improvement would probably be ten millions of dollars. It could be built for less, but not in a style corresponding to its importance as a great national and state work. In reference to the vast trade and travel which beyond all question would pass over it, how insignificant does this amount appear !

In a political point of view, its construction is indispensable to the very existence of the Commonwealth. Causes are at work which have rendered antagonistical the interests of the eastern and western portions of this great State. Indeed the changes which have already been rung upon the disunion and dismemberment of the Old Dominion, may in an evil hour prevail, and produce results which every true Virginian would deplore. This great work once constructed would forever remove all these angry and exciting causes of discontent, and give to the whole State the practi-

cal lesson that their true glory and prosperity consisted in union, and a generous regard for the welfare of the whole.

As a source of revenue to the State, there can be no question. Estimating its cost as before at ten millions of dollars, the interest on that sum would be, at 6 per cent, six hundred thousand dollars per annum. Probable cost of repairs, salaries of officers, including all expenses of working the road, would be seven hundred thousand dollars, making the annual disbursements of the company thirteen hundred thousand dollars. This estimate is based chiefly on the data furnished by the last report of the Baltimore and Ohio Railroad Company of the income and disbursements of the main stem of their road, for the year ending September 30th, 1845. The income from the same data in the ratio of the length of the two roads, would be about one million five hundred thousand dollars. This, allowing the large sum of seven hundred thousand dollars for expenses, would leave still eight hundred thousand dollars, or 8 per cent on the capital stock. But this estimate is based upon the productiveness of the Baltimore and Ohio Road in its present unfinished state, in reference to which it is very justly remarked in the said able report, that the results of their road in its present unfinished state are but "the small dust of the balance, compared with those which may be expected when the work is completed to the Ohio River."

From the same report it appears that the whole number of passengers upon the main stem of their road, for the year 1845, was 202,450, and the aggregate passage money was \$369,200 30. Now when it is considered that this work is still incomplete, and that the travel will be immensely increased when once it is extended to the Ohio, and that the Richmond and Ohio Railroad, from its more favorable location, would command even more travel than the Baltimore Road, it cannot be extravagant to estimate the travel on the Richmond Road to be equal at least to 150,000 through passengers annually. Assuming this as a basis, and estimating the fare through at only ten dollars, the annual income from this source alone would be \$1,500,000.

The income from freight on the Baltimore Road for the year ending Sept. 30th, 1845, was \$360,720 00, or nearly the same as its income from passengers. On this basis the aggregate income on the Richmond and Ohio Railroad could hardly fall short of \$3,000,000. Large as this may appear, it will be found on reflection to be moderate in view of the rapidly increasing trade and travel of the West. In this view of the case, where is the wisdom of that policy which shrinks from the expenditure of \$10,000,000 to accomplish results like these?

But again, from the experience of the past, we have abundant evidence that the increased value of real estate in Virginia should alone stimulate the legislature to the speedy accomplishment of this noble enterprise. In this point of view this road will most favorably compare with any road in the United States. Crossing the great valleys of Virginia at right angles, it at once opens an immense and fertile territory which is now secluded and shut up between her mountain ranges.

Looking at the statistics of New York, it appears that in 1825, the year when the Erie Canal was finished, the value of her improved lands was \$174,024,175; and that in 1835, ten years afterwards, that valuation had risen to \$241,385,050, showing an enhanced value equal to \$72,361,475!

Now, then, there can be no reason why the enhancement of real estate in Virginia will not be in a greater ratio on the completion of her great work than it was in New York, for its present value is at its lowest depression, and although no data are at hand from which to estimate the present value of her real estate, it will certainly be safe to estimate the increased value of the same in ten years, resulting from the construction of this work, at \$30,000,000. Another view of this matter will demonstrate the propriety, as a financial measure, of the construction of this great railway entirely on State account. There are in Virginia at least 41,600,000 acres of land. Now when we consider that lands are extremely depressed in price in this State when compared with lands in New York, Pennsylvania, and Ohio, and that this great central railroad when completed would infuse life and activity throughout the Commonwealth, removing in a great degree the causes, which have so long and so low depressed the price of lands, and introducing thousands of enterprising citizens from other States, and millions of active capital, no sane mind can doubt that its effects would raise the price of lands throughout the State on an average seventy-five cents per acre. This would produce \$31,200,000, in the enhanced value of real estate alone, without reference to the value of real estate in cities, towns, and villages. The consequent enhancement of property in the city of Richmond alone, would in ten years be more than half that amount.

It would undoubtedly be safe to predict that the taxable property, real and personal, would be increased within ten years from the completion of this great work, as its immediate consequence, at least \$100,000,000. Vast as this sum may appear, it will be found far less than the ratio of increase of property in New York within ten years from the completion of the Erie Canal—and it should be considered, too, in making this comparison, that in 1825, the price of lands in New York were comparatively high, and the State in a highly prosperous condition—while lands at the West were very cheap, and the influence of the canal was to equalize the price of lands in New York and the West, by affording greater facilities for the market of western products. But the case is far different with Virginia. She is pressed on the north, the east, and west, with a denser population than her own. The surrounding lands of Maryland, Pennsylvania, and Ohio, are of no better quality, but command a price from 1 to 300 per cent higher. And the tendency of opening this great thoroughfare, and giving free course to trade and travel through Virginia, will be to elevate the price of her lands more than 100 per cent.

From the statistics accompanying the last census, it appears that while the sheep of New York produce 1.92 lbs. of wool per head, the sheep of Virginia, with little or no care, yield 2.25 lbs. per head. Their wool is also of a superior quality, and has gained the premium at several of the last annual fairs held at Lowell, Massachusetts. These facts are important, going to show the superiority of Virginia over New York as a wool-growing country.

In the counties along the line of the Richmond and Ohio Railroad, there was, in 1840, a population in round numbers of 300,000, and these counties, in 1840, produced about 5,500,000 bushels of corn, 1,500,000 of wheat, and about 300,000 pounds of wool. The great resources of iron, lead, salt, and lumber, are along this same line, and would originate a vast and rapidly augmenting business. Indeed, it may be affirmed, without fear

of contradiction, that no section of country in the Union, of equal extent, would furnish, in the quantity and variety of its mineral, agricultural and manufacturing products, more business for a railroad than this same central portion of Virginia.

No State of the Union should, at this time, be more densely inhabited than Virginia; and yet, a few facts will show how far short of her rank the Old Dominion falls in this respect. As compared with New York and the country north and west of the Ohio, the following shows the census at different periods, viz :

Years.	Virginia.	New York.	The West.
1799,.....	747,610	340,120	110,368
1800,.....	886,149	586,050	280,855
1810,.....	974,622	959,059	694,073
1820,.....	1,065,366	1,372,812	1,423,627
1830,.....	1,211,405	1,918,608	2,286,301
1840,.....	1,237,797	2,428,921	4,144,136

Thus it will be seen that, while Virginia, during fifty years, from 1790 to 1840, did not double her population, New York increased her population more than eight times, and the West more than thirty-seven times!

Had the ratio of increase been the same between New York and Virginia, the latter in 1840 would have contained more than 5,000,000 inhabitants, or more than four times her present number!

These are startling facts; and when it is considered that a large portion of the State lies west of the mountains, and in 1790 was mostly an unbroken wilderness, and to a great extent still remains so; and that, still farther west, in what was then a wilderness, have arisen new States, teeming with their millions of inhabitants, and more densely inhabited than this oldest State in the Union, it becomes matter of sober inquiry why Virginia falls so far behind her goal. New York, since she entered upon her great works of internal improvements, has nearly tripled her population; and it is highly probable that, had the Old Dominion entered upon the same policy with equal zeal, she would at this time number at least 3,000,000 inhabitants. Nor should the facilities of Virginia for manufacturing purposes be here overlooked. The falls of the James River at Richmond, and of the Great Kanawha and Cole rivers in the west along the line of this improvement, as well as the Grand Falls of the Potomac, and many others of less note, give to Virginia a pre-eminence in her natural advantages for a great manufacturing state.

Her immense mineral wealth is almost boundless. Gold, copper, lead, iron, coal, salt, limestone, marble, granite, alum-earths, soapstone, free-stones, &c., abound within the State. These treasures of wealth would all be developed by the construction of the great work under consideration, but are now mostly buried in the bowels of the earth.

From the valuable statistics collected in Professor Tucker's excellent work,* originally published in the Merchants' Magazine, it is shown that Virginia holds a high rank as an agricultural State.

Her agricultural products in 1840 amounted to.....	\$59,085,821
Those of New York were estimated at.....	108,275,241
“ Pennsylvania “	68,480,924

Showing that Virginia holds the third rank among the States of the Union in the aggregate amount of her agricultural products.

* The Progress of Population in the United States in Fifty Years, as exhibited by the Decennial Census.

In reference to some of the great staples of agriculture, her rank is as follows :—

Of tobacco, Virginia gathered.....	lbs.	75,347,106
“ Kentucky “		53,436,909
“ Tennessee “		29,550,432
“ Maryland “		24,846,002
Of flax and hemp, Virginia produced.....	tons	25,594½
“ “ Missouri “		18,010½
Of Indian corn, Virginia “	bush.	34,577,591
“ “ Tennessee “		44,987,188
“ “ Kentucky “		39,847,120
Of wheat, Virginia “		10,109,716
“ Ohio “		16,571,661
“ Pennsylvania “		13,213,077
“ New York “		12,286,418

Thus it appears Virginia sustains the first rank in the Union in the production of tobacco, flax, and hemp; the third in relation to Indian corn, and the fourth in relation to wheat.

Virginia in 1840 raised 10,622,345 bushels of bituminous coal, and Pennsylvania 11,620,654 bushels. Of salt, Virginia produced 1,745,618 bushels, and New York 2,867,884 bushels; thus holding the second rank in the production of coal and salt.

In the production of wool, the order of the States is this : New York, Vermont, Ohio, Pennsylvania, and Virginia. In the products of the orchard, they rank thus : New York, Maine, Virginia.

Of wine, there was made in Virginia more than twice as much as in any other State; and there is no doubt that for wine and silk, her climate and soil are equal, if not superior, to any portion of the Union. These statistics are given to show not only the quantity, but also the variety of the productions of this great State, and as some earnest of what would be the wealth of Virginia when once aroused to the development of her immense resources.

In the interior and western portions of the State are extensive forests of pine, oak, white-wood, cherry, walnut, and other valuable timber, which would also find a ready market, and add greatly to the wealth of the Commonwealth. Nor should the famous and unrivalled thermal, chalybeate, and sulphurated springs of Virginia, be overlooked in this connection. These delightful watering-places, with their sublime and beautiful scenery, would all be thrown open to hundreds of thousands of visitors, and become sources of immense income to the railroad, and of wealth and refinement to the interior of the State.

There is one other point of view in which the advantages of this work will most favorably compare with other lines of transportation from the West. From the most reliable sources of information, it appears that the present cost of transportation of a barrel of flour from Cincinnati to New York, via the Ohio and Erie Canal, Lake Erie, and the New York Canal, is \$1 35. From the same place, via the Ohio River, Pittsburgh, and the Pennsylvania works, \$1 40; and via New Orleans, \$1 38. Besides this, there is usually an allowance of some ten or twelve cents to be made per barrel, for extra risk, and for soiling the barrel at New Orleans; which will make the cost in fact, by this route, about \$1 50.

The cost of transporting via Richmond and Ohio Railroad, and the Delaware and Hudson Canal, would not exceed one dollar per barrel; and when the lines of transportation were fully established between New

York and Richmond, the expense would be still less. This consideration is of very great importance when we consider the vast quantities of flour, beef, pork, wool, hemp, and tobacco, which will pass over this road from the West, and particularly in view of the exportation of American produce to foreign markets. As it is now, it actually costs the planter residing within fifty miles of Richmond more to get a hogshead of tobacco to that market, than it does the planter on the banks of the Ohio, in Western Virginia, who ships his tobacco via New Orleans, or sends it up the Ohio via Pittsburgh and Baltimore.

Richmond and Norfolk will both become great commercial cities, and the centres of a large foreign trade. This is the true view which a Virginian, proud of the ancient renown of the Old Dominion, should take of this grand work. Disdaining a condition of commercial dependence upon the Northern cities, it should be his pride to contemplate the unbounded resources of his native State, and his grand aim to build up, on the waters of the noble Chesapeake, marts of commerce worthy of the Commonwealth.

If Virginia would be true to herself, Richmond and Norfolk would soon become powerful rivals to the other Atlantic cities, for the trade and commerce of the Mississippi Valley. As a convenient market for the products of that vast region, and an *entrepot* for its foreign merchandise, Norfolk would possess greater advantages than any other Atlantic city. A Virginian should calculate the distance from Cincinnati, the city of the West, not to New York, but to Norfolk and Richmond. Assuming, for the present, Cincinnati and New York as the great centres of trade in the East and West, the distance between them, by the great lines of communication already opened or in contemplation, will be seen by the following statement :—

From Cincinnati to Guyandotte,.....	170 m.	} 910 miles.
thence by Richmond and Ohio R. R. to Richmond,.....	400	
Richmond to Washington,.....	120	
Washington to Baltimore,.....	38	
Baltimore to Philadelphia,.....	96	
Philadelphia to New York,.....	86	} 939 miles.
From Cincinnati to Wheeling,.....	386	
Wheeling to Baltimore, by Baltimore and Ohio Railroad,....	371	
Baltimore to New York,.....	182	
From Cincinnati to Pittsburgh,.....	482	
Pittsburgh, by Pennsylvania line, to Philadelphia,.....	395	} 963 miles.
Philadelphia to New York,.....	86	
From Cincinnati to Portsmouth,.....	115	} 1,126 miles.
thence by Ohio and Erie Canal to Cleveland,.....	309	
Cleveland to Buffalo,.....	191	
thence to Albany, by Erie Canal,.....	363	
thence to New York,.....	148	
From Cincinnati to Cleveland,.....	424	} 1,050 miles.
thence to Dunkirk,.....	136	
thence by New York and Erie Railroad to New York,.....	470	
From Cincinnati to Richmond,.....	570	} 700 miles.
thence to Norfolk,.....	130	

So that the Richmond and Ohio Railroad will open the shortest route between Cincinnati and New York. Besides, it has the preference in being the most southerly route, and free from obstructions of ice and snow — avoids the risk of lake navigation, and taps the Ohio River so low as to obviate the difficulties of shoals and low water in that river.

But the importance of this great thoroughfare as an outlet for the products of the Mississippi Valley, will appear in a stronger light when we compare the distance from Cincinnati to Norfolk with that from the former place to the other Atlantic cities.

By the above statement, it will be seen that the distance from Cincinnati to New York, upon the different routes, is as follows :—

By Guyandotte and Richmond,.....	910 miles.
Wheeling and Baltimore,.....	939
Pittsburgh and Philadelphia,.....	963
Cleveland and New York and Erie Railroad,.....	1,050
Cleveland and New York Erie Canal,.....	1,126

Showing a difference between Richmond route and the others of from 29 to 216 miles.

From Cincinnati to Philadelphia, the distance is, by the Pittsburgh route,	877 miles.
By the Wheeling route,.....	853
From Cincinnati to Baltimore,.....	757
From Cincinnati to Norfolk,.....	700

Thus it will be seen that the shortest outlet from Cincinnati to the Atlantic cities is to Norfolk ;—that this distance is shorter than to N. York by 210 to 426 miles, say 318 miles.

Less than to Philadelphia by 153 to 177 miles, say 165

Less than to Baltimore by..... 57

Now, if we add the distance from the two last cities to the capes, Norfolk will have the advantage over Philadelphia by 357 miles, and over Baltimore by 257 miles.

But we may fairly institute a comparison between Richmond and the other cities in reference to their distance from Cincinnati, and we shall find that Richmond has the advantage over New York by 340 to 556 miles, say 448 miles ; over Philadelphia by 283 to 307 miles, say 295 miles ; and Baltimore by 187 miles.

From this hasty survey of Virginia, as connected with her great central improvement, the mind can hardly comprehend the future greatness and prosperity of the Old Dominion.

With the experience of the last twenty years, in which the other States have been schooled, she can construct this great work at a far less expense than works of a similar kind have cost. All the materials for the road are found in abundance along the contemplated route ; and, as has been before remarked, the grade over the Alleghanies will be easier than at any more northerly point.

In view of all this, it is difficult to suppress a feeling of astonishment that the leading men of Virginia delay the construction of this great work. It is impossible, however, that it should much longer be delayed. An empire in territory in the very heart of the Republic, Virginia must soon yield to the pressure of causes from within and without, and enter upon a liberal system of internal improvement.

The unsettled state of our foreign relations, and the excitement of the public mind in relation to the Mexican war and the tariff policy, have hitherto retarded action under the late charter granted for the Richmond and Ohio Railroad. Yet the work will go forward ; and then, and not till then, will Virginia assume her former rank among the States of the Union.

MERCANTILE LAW CASES.

ACTION TO RECOVER THE AMOUNT OF A CLEARANCE BOND.

In the United States District Court, (New York, June 20th, 1845,) Judge Betts presiding. This was a suit of the United States *vs.* James Mowt, to recover the amount of a clearance bond. The defendant is captain of the brig Poultney, and sailed from Baltimore for Lisbon; and, on leaving Baltimore, gave the usual clearance-bond for bringing back his crew to the first port he touched at, on his return to the United States. The bond contains a proviso that the captain shall be excused for not bringing back any of the crew, if he can give clear proof that the seamen not brought back had died, deserted, were imprisoned in a foreign port, or were discharged with the consent of an American consul. New York was the first port the Poultney touched at on her return from Lisbon, and the captain could not produce Charles Smith, who had been one of his crew when leaving Baltimore. The defence set up was, that Smith had contracted a certain disease at Lisbon, and that, in consequence, it was necessary to leave him there.

The Court charged that this excuse did not come within any of the provisos of the clearance bond, and the jury therefore brought in a verdict for the amount of the penalty, \$400.

BRITISH ADMIRALTY COURT.—THE CONCORDIA.—SALVAGE.

This was an American vessel, laden with a valuable cargo, bound on a voyage from Liverpool to Boston, United States. About 3 o'clock, A. M., on the 26th of January last, she got on the north end of the Arklow bank, and there lay thumping heavily for some time. She made about four feet of water, but the master and crew, by throwing overboard a quantity of salt, constituting part of the cargo, got her off without any assistance. Having done so, they proceeded to the port of Holyhead, with various signals flying. These were observed from the telegraph station, when five pilots and ten men put off in two boats, and boarded her between the North and South Stack, and, by their exertions, aided by the crew, succeeded in bringing the vessel in safety to Holyhead. For these services, a tender was made of £100, which was refused, and an action brought for £640. The value of the property salvaged exceeded £21,000. The principal points in dispute were, the nature of the signals hoisted, the danger incurred by the salvors in boarding, and the propriety of anchoring the vessel outside the harbor. The learned judge (Lushington) said, that looking at the skill shown, and considering that among the salvors there were five pilots, and that a successful service had been rendered to a valuable cargo, he was of opinion that the tender was insufficient, and he should decree an additional £100.

SALVAGE.—THE AMERICAN SHIP CHARLES WILLIAM.

This American ship, of the value, with the cargo, of £4,970, got into difficulties in the month of November last, and was aided by the pilot-boat, and was placed in safety, passing through Nichol's Gap, and taken into Yarmouth. The salvors were the crew of the Caroline, fishing-smack, which sustained damage in rendering aid, to the extent of £45, and lost employment in her usual avocation. A tender of £75 had been made, and refused. The action was entered for £700. The British Admiralty Court went over the facts, and decided that the tender was not sufficient, and allotted £105. The learned judge (at the motion of the Queen's advocate) apportioned the amount to all parties interested.

LIBEL ON A CHARTER-PARTY—CONTRACT OF AFFREIGHTMENT—THE BRIG CASCO.

In the District Court of the United States, Maine District, February 10th, 1842,* before Judge Ware.

In every contract of affreightment, whether by charter-party or bill of lading, the ship is by the marine law hypothecated to the shipper for any damage his goods may sustain from the insufficiency of the vessel, or the fault of the master or crew.

If a vessel is let on a contract of affreightment by charter-party, the owners will not be held responsible for a loss occasioned by the violence of the elements, although the dangers of the seas are not expressly excepted by the charter-party.

But if they are chargeable with any neglect or fault, without which the loss would not have happened, they will be liable.

This was a libel on a charter-party. The master of the brig Casco chartered her to the libellant for a voyage to Porto Rico, to carry a cargo of lumber, and from thence to her port of discharge in the United States, touching at Turk's Island for a cargo of salt, if required by the charterer.

The voyage was performed to Porto Rico, and the cargo delivered. From that place she went to Turk's Island, and took a cargo of salt. On her return from Turk's Island she was found to leak so badly, that a large part of the salt was lost; of 5,676 bushels laden, only 3,132 bushels were delivered at Portland, the deficiency amounting to 2,544 bushels. This libel was brought by the charterer against the vessel, to recover damages for the loss. The questions of law which arose and were discussed in the case, together with the substance of the testimony, appear in the opinion of the court.

The case was argued by Rand for the libellant, and T. A. Deblois for the respondent.

Ware, District Judge.—The first question which was raised and discussed at the bar was, whether, under this charter-party, the vessel in specie is liable for any loss, which the charterer may have sustained from damage to the cargo. It is contended on behalf of the respondents that there was a demise of the vessel herself to the charterer, by which the possession was transferred to him; that he, under the charter-party, became owner for the voyage, and thus, his own carrier, and consequently if any damages have been sustained, from the fault of the master or crew, his remedy is solely against the master, and not against the vessel. This is a question which must be determined by the terms of the instrument itself.

The charter-party is in its form somewhat special and peculiar. It sets forth that it is made between Allen G. York, the master, (who is also a part owner,) and John B. Brown, the libellant; and the master, in consideration of the covenants and agreements of the libellant, does covenant and agree on the freighting and chartering of said vessel to the said party of the second part, (the libellant,) for a voyage from the port of Portland, "to one port in the island of Porto Rico, and from thence to her port of discharge in the United States, touching at Turk's Island for a cargo of salt, if required by the party of the second part." The charter-party then proceeds to state the covenants on the part of the master; first, that the vessel shall be kept during the voyage tight, staunch, and well fitted, tackled and provided with every requisite, and with men and provisions necessary for such a voyage; secondly, that the whole vessel, with the exception of the cabin, and the necessary room for the accommodation of the crew, and the sails, cables, and provisions, shall be at the disposal of the charterer; and thirdly, he engages to receive on board all such lawful goods and merchandise as the charterer or his agent may think proper to ship. The libellant, on his part, agrees to

* The present decision was politely furnished for publication in the Merchants' Magazine, more than two years since, but has been mislaid, or it would have appeared at an earlier date. It is too important to be omitted.

furnish cargoes for the vessel at Portland and Porto Rico, or Turk's Island, and to pay for the charter of the vessel, \$1,175, one-half to be considered as earned at her port of discharge, and so much to be paid as may be required for the vessel's disbursements, and the balance on the delivery of the cargo in the United States, and also to pay all the expenses of loading at Portland.

It seems very clear from these covenants, that the possession of the vessel was intended to be in the master. He is to victual and man, he agrees to receive on board such goods as the charterer shall choose to ship. The charterer agrees to furnish the cargoes, to pay the expenses of loading at Portland, and to advance, at her outward port of delivery, so much of the freight as may be required for the vessel's disbursements. Why should these covenants be inserted, if the possession of the vessel was to be transferred to the hirer, and to be navigated by him? It is quite evident that this charter-party was a contract of affreightment for the transportation of the goods, and not a demise of the vessel; that the owners retained the possession under their master, and must be considered, therefore, as carriers.

There is, in the common form of charter-parties, a clause by which the ship and freight are specifically bound for the performance of the covenants in the charter-party. There is none such in this; but this is a condition, which, by the marine law, is tacitly annexed to every contract entered into by the master for the transportation of goods, whether by bill of lading or charter-party. The ship is by operation of law hypothecated to the shippers for any loss they may sustain from the insufficiency of the vessel, or the fault of the master or crew.

There is another peculiarity in this instrument. It is usual in charter-parties of affreightment, as well as in bills of lading, to insert a clause specially exempting the master and owners from losses occasioned by the dangers of the seas. This instrument contains no such exception; but this, as was justly contended in the argument for the respondents, is an exception which the law itself silently supplies, without its being formally expressed. It is a general rule of law, founded upon the plainest and most obvious principles of natural justice, that no man shall be held responsible for fortuitous events and accidents of major force, such as human sagacity cannot foresee, nor human prudence provide against, unless he expressly agrees to take these risks upon himself. *Casus fortuitus nemo præstat.* Pothier, *Des Obligations*, No. 142. *Toullier Droit Civile*, Vol. 6, No. 227, 228,—*Dig.* 50, 17, 23. *Story, Bailments*, § 25. There is an exception to this rule that is entirely consistent with the principle of the rule itself. It is when the party to be charged has been guilty of some fault without which the loss would not have happened. The liabilities of the owners in this case are precisely the same, and no more extensive than they would have been if the usual exception of the dangers of the seas had been inserted in the charter-party.

Having disposed of these preliminary matters, we come to the questions which have been principally discussed at the bar. They are partly questions of law and partly fact. In the first place there does not appear to be any sufficient reason for questioning the seaworthiness of the vessel, when she sailed from Portland. She was carefully examined by Mr. Fickett, a caulker, before she was loaded, and he states that, with very slight repairs, which were made by him, she was in perfect order for the voyage. And in point of fact, on her outward passage, and till after she left Turk's Island, she did not leak more than vessels which are considered tight ordinarily do. On the seventh day after sailing on her return voyage, she was found to have sprung a leak. The weather was not at the time, and had not been tempestuous, or unusually bad. There had been, part of the time, a heavy head-beat sea, and the ship at times labored badly. Occasionally there were fresh winds, but not amounting to a gale. On the 7th of November, at 8 o'clock, A. M., it was found that the vessel leaked badly.

The entry in the log is, that the day commenced with fresh breezes, and cloudy weather, with a heavy cross head-beat sea; at 6 o'clock, P. M., took in foretop-gallantsail, the brig laboring heavily, tried the pump every half hour; middle part of the day high winds and heavy head-beat sea, tried the pump every quarter of an hour. At 8 o'clock, A. M., commenced leaking badly; double-reefed the main-

sail and single-reefed the foretopsail; two hands at the pumps. For the whole twenty-four hours she kept on her course N. W. with the wind at N. N. E. The testimony of the witnesses substantially agrees with the account given in the log. There was a fresh wind, with a heavy swell of the sea. The vessel also had a cargo which tried her strength, but all these causes do not seem to have been sufficient materially to injure a strong and staunch vessel.

There can, however, be no doubt that she was strained at that time, and her seams were opened so as to admit a considerable quantity of water. During the remainder of the voyage, the weather was variable, but the vessel encountered none of unusual severity until her arrival off Cape Cod. There she met a heavy gale, and was obliged to carry a press of sail to keep off a lee-shore. After it was discovered that the brig leaked, fruitless attempts were made to discover where the leak was, and she continued to leak more or less, until her arrival at Portland, on the 23d of November. The master then made a protest, and called a survey of the vessel.

After the cargo was discharged, the vessel was examined and repaired by the same caulker, who examined her before the voyage. He states that he found openings in her seams, which appeared evidently to be recent, and showed that she had been strained during the voyage. There was a leak, about a foot in length, in the garboard streak. The butts and wood ends were a little slack, and wanted some caulking; there was a small leak under the forecastle; the seams were a little open at the break of the deck, and the waterways were considerably open. The vessel, on the whole, bore evident marks of having been strained, but the injury could not have been great, as the caulker used but thirty pounds of oakum in putting her in good order for another voyage, and the whole expense of repairs did not exceed fourteen dollars. It appears also that the ship was easily kept free of water during the whole voyage by one pump, except for a short time, when the leak was first discovered.

If the injury to the vessel was so inconsiderable, the question presents itself, how happened it that so large a part of the cargo was lost? All the witnesses who examined the vessel before the cargo was discharged, agree in ascribing the loss to two causes. First, the limber holes (which are small holes made in the under part of the floor timbers next the keelson, making a passage for the water to flow from the forward part of the vessel back into the well,) it appears were choked up so as to prevent the flow of the water. A considerable quantity of water which should have found a passage back into the well, was thus constantly kept forward between the ceiling, or skin of the vessel, and the outside planks. The second was the want of sufficient dunnage at the bilge, between the first and second thick streaks, in the forward part of the vessel. All the witnesses agree that there was sufficient dunnage on the floor, and also on the sides of the vessel in the after part. But at the bilge, between the two thick streaks, from the mainmast forward, there was on the starboard side about eighty square feet, and on the larboard side about forty square feet uncovered with dunnage. On examining the ceiling here, the seams were found to be open. On the starboard side, one seam was open for five or six feet, to the width of five-eighths of an inch, and on the larboard side there was a seam open as wide for fifteen or sixteen feet, and generally the ceiling was not sufficiently tight to prevent the water from being forced through, by the motion of the vessel. The vessel having a flat floor, when she was sailing with the wind on her beam, and thrown down on the opposite side, the water, which was prevented from passing through the limbers into the well, was washed down to her bilge, and by the motion of the ship blown up through the open seams of her ceiling directly upon the salt. Nearly all the witnesses agree that it was in this way the salt was lost. And in point of fact, the whole extraordinary wastage was on the sides in the forward part of the vessel; the loss in the after part was not more than what is usual. The evidence also is, that the salt melted most in the larboard wing, though that was better supplied with dunnage than the other side. But then it appears from the log, that the vessel, during the greater part of the passage, was sailing on her larboard tack, and this would naturally occasion the most waste there, if it was produced by the blowing

of the water through the seams of the ceiling. On a view of the whole evidence, it may, I think, safely be taken as an established fact, that the loss of the salt arose from the two causes that have been mentioned.

The whole case, then, seems to be reduced to this, whether the neglect of the owners to provide means for clearing the limber holes, and the neglect of the master to place sufficient dunnage on the wings of the forward part of the vessel to protect the salt from the water, are faults of such character as to render the parties legally responsible for a loss occasioned by these very deficiencies. If no fault can be imputed to the master or owners on this ground, the loss must be ascribed solely to the dangers of the seas, and be borne by the shipper; for though these dangers were not, by the terms of the charter-party, in terms excepted from the responsibilities of the master, the exception is made by the law. A person is never presumed to take upon himself the risk of inevitable casualties, which the common law, somewhat irreverently, calls the acts of God, unless he expressly agrees so to do. The law never requires impossibilities. *Impossibilium nulla obligatio est.* Dy. 50, 17, 25. But when a party is chargeable with a neglect or fault, without which the case would not have happened, he will then be responsible for a loss by inevitable accident, or an accident of major force. It is not that the casualty is imputed to him, but his own neglect or fault, which is the occasion of the accident proving fatal. Some vessels have moveable boards or plank placed over the timbers called limber boards, so that they may be taken up to clear the limbers when they become choked; some have a rope or small chain rove through these limber holes to clear them when necessary. This vessel had neither. The board over the limbers was fastened down, and no examination was made to ascertain whether the limbers were free or not. Now, if the importance of providing a passage for the water is such that grooves are cut in the timbers for that express purpose, it certainly would seem to be a want of proper care on the part of the owners to provide no means for keeping them clear; especially as they are very liable to become stopped. If this passage had been kept clear so as to admit the flow of the water from the forward to the after part of the vessel, it is certain that the pump would have easily kept her clear. The accumulation of the water forward would easily have been prevented, and of course the salt would not have been dissolved. And in the second place, with respect to the dunnage: upon this point, a number of witnesses of extensive experience in navigation, either as ship-owners or ship-masters, were examined. Some were of opinion that the dunnage in this case was sufficient for a tight vessel; others thought that the dunnage, whether the vessel was tight or not, for a cargo of salt, ought to be carried higher up upon the wings. But all agreed that it was insufficient if the vessel was not tight. It must be admitted upon the evidence that the vessel was tight when she received her cargo, and that the leaks were produced by straining with a heavy cargo and a heavy swell of the sea. But admitting the vessel to be tight, it is still true that some water will find its way into a tight vessel; and it is certain that the ceiling, or what, in the language of the sea, is called the skin of the vessel, was far from being tight. The seams were open to such a width, that in the rolling of the vessel, the water, if it did not find its way into the well through the timbers, would be freely blown through them upon the salt.

Did then the master or the owner take all the precautions for the safety of the cargo which were required by the nature of their engagement? The duty of the owners, under a contract of affreightment by a charter-party, is to provide a vessel tight and staunch, and every way fit and prepared for the particular service for which she is hired. The seaworthiness of the vessel, and her fitness for the particular voyage, is a term of the contract implied by law. The common law holds the owner to a warranty in this particular, and though the vessel may have been examined before sailing, by skilful shipwrights, and pronounced by them every way fit for the voyage, yet if the goods of a shipper are injured from some latent defect of the vessel, the better opinion is that the owner will be responsible. 3 *Kent's Comm.*, 205 and 213. *Curtiss, Rights of Seamen*, 202. 5 *East*, 428. *Lyon vs. Mells*. And this warranty against latent defects is held by Pothier to result from the nature of the contract. In every contract of letting and hiring,

the letter undertakes that the thing let is fit for the purpose for which it is hired. *Pothier.—Contrat, Charte Parties, No. 30. Contract de Lonage, No. 110—112.* And then with respect to the stowage of the goods, the master is held to the most exact care and diligence, and it is particularly his duty to provide proper dunnage to prevent the goods from being injured by the leakage. *Abbot on Shipping, Part 3, Chap. 3, S. 3, P. 224.* The degree of care will, of course, depend on the nature of the cargo, some goods being more liable to injury by exposure to wet, than others. My opinion upon the whole is, that the neglect on the part of the owners to provide means by which the limbers might be kept open so as to leave a free passage for the water from the forward part of the vessel to the well, and the omission on the part of the master to provide proper dunnage for the wings of the forward part of the vessel, are such neglects as render them legally responsible for a loss that may be ascribed directly to those deficiencies.

COMMERCIAL CHRONICLE AND REVIEW.

MEASURES OF COMMERCIAL POLICY ADOPTED BY THE ADMINISTRATION PARTY—THE SUB-TREASURY—MODIFICATION OF THE TARIFF OF 1842—WAREHOUSING SYSTEM, AND THE LOAN BILL—CHANGES EFFECTED BY THE TARIFF—THE IRON TRADE—THE AD VALOREM PRINCIPLE—OUR TRADE WITH ENGLAND—EXPORT OF TOBACCO TO GREAT BRITAIN—ENGLISH TOBACCO TRADE—FACILITIES OF THE WAREHOUSING SYSTEM—WESTERN PRODUCE—BREAD-STUFFS FROM WESTERN STATES—INFLUENCE OF THE CURRENCY ON COMMERCE—THE SUB-TREASURY—MEXICAN WAR, ETC., ETC.

DURING the month which has elapsed since the date of our last article, those great measures of commercial policy which were espoused by the party victorious at the last general election, have become laws. These are, the sub-treasury plan of finance for the federal treasury, the modification of the tariff of 1842, the warehousing system, and the loan bill. The features of these laws are generally well understood; and, therefore, it will not be necessary, in this place, to explain in detail their provisions. The specie clause of the sub-treasury law does not come into operation until January, 1847. The final passage of these laws was unattended by any marked change in any of the markets. There were attempts by political partisans to promote a panic feeling, seconded by speculators, for selfish purposes; but without success. From the time the election of November, 1844, (turning upon those principles involved in the laws in question,) was decided in favor of the party now in power, the fulfilment of the pledges then made was looked upon as certain. They involved great changes—no less than an entire and radical change in the commercial policy of the country. Instead of a system of protection to home industry, an entire abandonment of the principle was avowed. Instead of a recognition and support of the paper system, its entire abandonment and disuse by the government was looked for. Instead of the requirement of heavy cash securities, and the payment in full of duties on all imported goods as soon as they arrived, the system of warehousing, without payment of duties, for a year, was anticipated. Each one of these measures was sufficient, if we allow full weight to the importance of governmental enactments, to convulse the whole country, and bankrupt large classes, engaged in individual pursuits. Nevertheless, the government policy involved in all three has taken place, after a discussion

of many months ; and the actual state of the markets, the price of money, the activity of trade, the value of property, and the employment of industry, do not evince that any apprehensions of practically bad effects exist among capitalists and owners. On the other hand, the conviction that the policy of the government is fixed, and cannot again be disturbed, at least for some years, affords a feeling of relief that more than counterbalances any remaining apprehensions of deleterious effects from the enactments that have been perfected. The change which has been effected in duties on leading articles is, after all, not large—as, for instance, the price of pig iron in Liverpool in July, 1845, was £4 15s. per ton, or \$22 80. On this, the duty was \$9 per ton. The price of the same article is now £4 7s., or \$20 95 ; and the 30 per cent, charged under the new tariff, on cost here, will amount to \$7 per ton. Refined English bars are quoted abroad at £10 15s., or \$51 60 ; and the duty, at 30 per cent, will amount to near \$19, against \$25. The quotation for similar iron in August, 1845, in Liverpool, was £11 10s., on which 30 per cent duty here would amount to \$20, against \$25, actually paid. There is nothing in these changes seriously to affect the iron interest, nor are the changes great on any other articles, unless it may be coarse cottons, which will pay 25 per cent against 48, which the virtual specific duties under the old tariff actually amounted to. On many articles, the duties have been advanced. This is more particularly the case in relation to imports from France. The trade with that country is usually what is called an unfavorable trade ;—that is, what we receive from France is more than the amount we send her directly. The apparent balance she draws from London ; for there the account is reversed. The French papers already complain of what they suppose an act of hostility on the part of this government towards that country ; but no such hostile intentions can be fairly ascribed to it. The principle on which the duties were apparently adjusted was, to charge articles of luxury as high a duty as would suffice to yield the greatest amount of revenue ; and most of the imports from France fall under this head of luxuries. Apprehensions have been expressed that, under the ad valorem principle adhered to in the tariff, so great frauds would be committed, that, while the country should be inundated with goods, the government would derive no revenue. That frauds to some extent will exist, there is no reason to doubt. They always do exist, and never to a greater extent than when duties exorbitantly high afford large profits to the illicit trader. Undervaluations of invoice cannot take place, to afford much profit to the importer at the expense of the government, only by presupposing the grossest negligence or collusion, on the part of the revenue officers—as, for instance, the price of pig iron is stated and well known to be £4 7s. per ton in Liverpool. This could not be understated in an invoice, in any material degree, without the fraud becoming self-evident ;—so of most other articles. The reduction of duties has diminished the profit of smuggling, and it is not reasonable to suppose that attempts to smuggle will therefore increase. The state of affairs in England is such, as to lead to the prospect of a very great increase in the consumption of American produce, and an improved value in the raw cotton and tobacco exported. The trade with England now is uniformly in favor of the United States ; that is to say, Great Britain buys of the United States a value of produce much larger than the amount of British goods purchased by the American Union of her. The balance is usually discharged by the acceptance in London of American bills running from China to Europe, on the American

credits there created. The general modification of the English duties upon all American produce except tobacco, the removal of duties on cotton, and the prospective abolition of the corn laws, all tend both to the increased consumption of produce, and the enhancement of its value. The abolition of the English corn laws tends directly to the cheapening of food, through the competition of foreign produce. The effect of reducing the price of food in England is uniformly to promote the consumption of goods, and enhance the value of the raw material. Hence the direct effect is, by increasing the export of farm produce to England, to improve the value of cotton in that market. By this double process, the American credits in England are swollen in amount. The principle of protection in England has been abandoned, and the question of revenue is that which now alone governs the charge upon any particular article. This points to a great and important change in favor of the United States trade—we allude to the position of the tobacco interest. Of all articles of modern commerce, that article has been subject to the most onerous burdens by the governments of Great Britain and Europe. The duties upon it in England are 72½ cents per pound, being probably 1,000 per cent; and it is possibly the only article which would bear such a burden, because of the impossibility of finding a substitute, and the comparatively small quantities consumed by each person in the course of a year. It yields to the English government one-sixth part of their customs revenue. As a question of revenue, of which that government is always in want, probably the tobacco tax is one of the most judicious; but, at the same time, it is so high, as measurably to defeat its own object. It promotes smuggling to an inordinate extent, and not only deprives the treasury of its dues, but demoralizes the people. For many years, Mr. Joseph Hume has called the attention of Parliament to the matter; and there is now every prospect that a great modification in those duties will take place. As an instance of the course of the tobacco trade, we extract from official tables the quantities of tobacco exported from the United States to England, the quantities imported into England, the quantities re-exported, and those entered for consumption:—

	EXPORT FROM U. STATES.		Import.	GREAT BRITAIN.	
	Hhds.	Lbs.	Lbs.	Re-export. Lbs.	Consumpt'n. Lbs.
1841,...	41,681	50,017,200	43,935,151	10,890,171	21,871,438
1842,...	36,086	43,303,200	39,526,968	9,130,210	22,013,146
1843,...	21,029	25,234,800	43,755,735	8,702,769	22,891,517
1844,...	38,584	46,300,800	33,813,614	7,840,377	24,535,116
1845,...	26,111	33,333,200	10,717,001	6,518,016	19,749,586
Total,		198,209,200	171,748,469	43,081,537	111,060,803

The United States fiscal year 1841 commenced October 1, 1840. In 1842, the year was changed, to commence July 1. The figures for 1843 are nine months, only. The year 1845 ends June 30, and the English years all end January 5, with the exception of 1845, for which the figures are for nine months, ending September 30; by which time the exports that left the United States June 30, had arrived out. The result is, that the whole imports into England are 27,000,000 lbs. less than the exports of the United States alone thither. This gives some idea of the enormous frauds that must be perpetrated. It is true that nearly all the tobacco consumed by England comes from the United States. The general

character of the English tobacco trade may be seen in the following figures, for the year 1841 :—

Imports into Great Britain from United States,.....lbs.	42,132,969
“ “ “ all other countries,.....	1,802,182
Total import,.....	43,935,151
Entered for consumption,.....	21,871,438
Balance,.....	22,063,712
Export to Germany,.....lbs.	684,103
“ Holland,.....	1,251,251
“ Belgium,.....	882,416
“ Spain,.....	2,512,556
“ West Coast of Africa,.....	978,430
“ all other,.....	4,582,415
Total,.....	10,890,171
Remaining in bond,.....	11,173,541

Under an ample warehousing system, England exports in her vessels to other countries, of United States tobacco, half as much as is entered for her own consumption. If, now, the duties are reduced to a reasonable rate, the consumption in England may, with the general prosperity, reasonably be supposed to increase largely; making, with the increased purchase of bread-stuffs, the improved value of cotton, &c., a much larger balance in favor of the Union, which *must* be paid for British goods. The returns of produce sold abroad must be made to the owners in something of value, and a trade can remain permanently healthy only when those returns are in the products of national industry. The reduction of the tariff is calculated to facilitate the import of goods in payment, and we cannot see that frauds to any extent can exist in the collection of the duties.

The operation of the warehousing bill cannot seriously affect the revenues of the government, because goods wanted for consumption will not remain in warehouse long. The facilities offered by that system will tend more to promote the carrying trade than to affect the markets here directly. A greater quantity of goods will doubtless be imported, when not compelled to pay cash duties on arrival. The goods thus collected in warehouse, at low expenses, will afford enhanced facilities for a carrying trade; but the quantity taken out for consumption will depend upon the activity of the internal demand. This, again, must be influenced by the state of the currency and the prices of produce. On the latter, depend the means of the great mass of consumers to buy goods. The three great staples of the South and Southwest—cotton, tobacco, and rice—promise good prices, through the effects of returning prosperity in England, where the chief sales of those articles are effected. With improved prices for those articles, the Southern trade will become more active; and the demand for warehoused goods, as well as those of domestic manufacture, more prompt and effective. The prices of Western produce, unfortunately, do not promise so well. The demand, both foreign and domestic, is not commensurate to the enormous supply which the active industry of an intelligent population draws from a most prolific soil. The prices last year were very low. Until the harvest began, the low prices seemed to discourage shippers and forwarders from very active operations; but, with the new crops, reports from England advanced prices, and induced active purchases; by which the farmers, for the most part, disposed of their produce at good prices.

The result has been the receipt of quantities unusually large, at constantly falling prices, involving millers and forwarders in severe losses; and these large supplies are hanging over the market at a time when crops equally as prolific are about coming into market. For these, it is not reasonable to suppose that the farmers will obtain prices so good, in the average, as last year. The quantity of bread-stuffs received from the Western States, at the two great outlets of the New York canals, and the mouth of the Mississippi, are as follows, to August 1st:—

	1845.			1846.		
	Buffalo.	Oswego.	N. Orleans.	Buffalo.	Oswego.	N. Orleans.
Flour,.....bbls.	263,650	133,196	497,471	681,640	190,025	912,266
Wheat,.....bush.	671,370	17,702	182,661	1,311,790	163,081	1,195,005
Corn,.....	21,685	5,031	1,142,901	638,743	240,589	3,439,954
Oats,.....	10,765	.....	411,826	176,583	.....	690,267

The total receipts at these three points compare as follows:—

Years.	Flour.	Wheat.	Corn.	Oats.
1845,.....	894,317	871,733	1,169,617	422,591
1846,.....	1,683,931	2,669,876	4,319,286	866,850
Increase,.	799,614	1,798,143	3,149,669	444,259

This increase of flour and wheat, expressed in bushels of wheat, is equal to 5,796,213; or, say 724,526 English quarters. The inspections at three other points were as follows:—

FLOUR INSPECTED.

	1845.	1846.
Philadelphia, January 1st to July 1st,.....bbls.	228,948	310,954
Baltimore, July 1st to June 30,.....	550,846	769,130
Georgetown, D. C., July 1st to June 30,.....	33,698	86,459
Total,.....	813,492	1,166,543

This presents an excess of near 1,765,255 bushels over last year, or 220,632 quarters. These two items make an increase of 1,020,246 quarters of wheat over the receipts last year. This excess for half a season is equal to one-half the whole quantity reported by the English consuls resident in Europe as the surplus of all the grain countries of that continent; and this is an excess over last year, when the supply for the home consumption of the United States was so great, as to depress prices considerably. These figures indicate the elasticity of the agricultural resources of the United States, and their capacity to supply the wants of Europe to almost any extent.

The international trade is, however, greatly influenced by the state of the currencies of two countries trading together. Where the currencies of both are equal to each other, the prices of commodities may be supposed to be influenced only by the demand and supply, and the cost of producing any particular article only by the natural advantages and facilities of either country. When prices are to be designated in money, it is necessary that the relative supply of that currency to the commodities in one country should be the same as in the other. When the currency is full, or, in other words, money, whether in the form of the precious metals or paper, is plenty, it is, like all other articles, cheap; or, prices of commodities are high. Unless money is equally plenty in the other country, the general level of prices will be high; or it will be more advantageous to the merchants, who transact the commerce of the world, to import goods, and less so

to export them; because the money for which they exchange goods is then more easily to be had. Hence, whatever favors an abundant currency, induces imports, and discourages exports. The removal or reduction of duties tend to give to the currency a more direct influence upon the state of commerce. The operation of the sub-treasury law is avowedly to steady the currency, by making the precious metal more active and valuable as a currency, and by discouraging that portion of the circulating medium composed of paper. The direct effect is to remove from prices all that artificial aid which they receive from a free issue of bank paper, and therefore to leave the import trade dependent entirely upon the effective demand for those foreign goods which, in a dear currency, can be furnished to better advantage from abroad than in this country. This effect of the sub-treasury law will doubtless counteract the reductions which have taken place in the tariff. The specie clause of the law cannot, however, be rigidly applied, so long as the government issues treasury-notes. The law authorizing the issue of \$11,000,000 of notes, provides that they shall not bear more than 6 per cent interest, and shall be receivable for public dues. These notes can, doubtless, to the extent of \$15,000,000, be held at par in the exchanges, at a nominal interest. They are very desirable for that purpose. This is illustrated in the fact that, although all interest ceased on the old issues in August, 1843, yet there are still near \$500,000 of these notes outstanding. Whenever the money-market is tight, or the notes are so abundant as to fall 1 or 2 per cent below par, they will become the chief medium of payment to the government. Merchants will not trouble themselves to procure treasury-notes to pay duties, unless there is a profit to be made by it. The progress of the Mexican war will probably involve the issue of a sum larger than the \$11,000,000 authorized, even although the rumors now current, in relation to a proposed settlement of the difficulties, should prove to be correct. The rumors state, as a basis of agreement, that the United States government shall assume, and pay to its own citizens, the claims due them from Mexico, and in return to receive both Californias, and the line of the Rio Grande as a boundary. This settlement would involve the issue, by the United States government, of some \$2,000,000 of stock to the claimants, in addition to the war expenses. It is obvious that the issue of treasury-notes in payment of the services of volunteers, and government expenses generally, operates directly as an increase of the currency to the extent of the issues, and therefore must counteract that stringent effect of the sub-treasury law which appears to be apprehended in some quarters. It is also the case that there was in the government deposit banks to the credit of the treasury, August 1st, some \$7,500,000. This money had been doubtless loaned out by the banks; and, as the expenditures of the government continue to exceed its revenues, this balance must be called in from those loans, and expended in different channels—an operation that may produce some pressure in certain quarters. The general tendency now, however, seems to be, for money to accumulate in the hands of capitalists, whence it will be offered, probably, cheaper.

COMMERCIAL REGULATIONS.

THE UNITED STATES TARIFF OF 1846.

WE are indebted to the Hon. B. B. FRENCH, Clerk of the House of Representatives, for the following authentic copy of "An act reducing the duty on imports, and for other purposes." It comes to us with the endorsement of that gentleman; and, as corrected, is precisely as it passed both Houses, and was signed by the President.

AN ACT REDUCING THE DUTY ON IMPORTS, AND FOR OTHER PURPOSES.*

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That from and after the first day of December next, in lieu of the duties heretofore imposed by law on the articles hereinafter mentioned, and on such as may now be exempt from duty, there shall be levied, collected, and paid, on the goods, wares, and merchandise herein enumerated and provided for, imported from foreign countries, the following rates of duty: that is to say—

On goods, wares, and merchandise mentioned in Schedule A, a duty of *one hundred per centum ad valorem*.

On goods, wares, and merchandise mentioned in Schedule B, a duty of *forty per centum ad valorem*.

On goods, wares, and merchandise mentioned in Schedule C, a duty of *thirty per centum ad valorem*.

On goods, wares, and merchandise mentioned in Schedule D, a duty of *twenty-five per centum ad valorem*.

On goods, wares, and merchandise mentioned in Schedule E, a duty of *twenty per centum ad valorem*.

On goods, wares, and merchandise mentioned in Schedule F, a duty of *fifteen per centum ad valorem*.

On goods, wares, and merchandise mentioned in Schedule G, a duty of *ten per centum ad valorem*.

On goods, wares, and merchandise mentioned in Schedule H, a duty of *five per centum ad valorem*.

Sec. 2. *And be it further enacted,* That, from and after the first day of December next, the goods, wares, and merchandise mentioned in Schedule I, shall be exempt from duty.

Sec. 3. *And be it further enacted,* That, from and after the first day of December next, there shall be levied, collected, and paid, on all goods, wares, and merchandise imported from foreign countries, and not specially provided for in this act, a duty of *twenty per centum ad valorem*.

Sec. 4. *And be it further enacted,* That in all cases in which the invoice or entry shall not contain the weight, or quantity, or measure of goods, wares, or merchandise now weighed, or measured, or gauged, the same shall be weighed, gauged, or measured, at the expense of the owner, agent, or consignee.

Sec. 5. *And be it further enacted,* That, from and after the first day of December next, in lieu of the bounty heretofore authorized by law to be paid on the exportation of pickled fish of the fisheries of the United States, there shall be allowed, on the exportation thereof, if cured with foreign salt, a drawback equal in amount to the duty paid on the salt, and no more; to be ascertained under such regulations as may be prescribed by the Secretary of the Treasury.

Sec. 6. *And be it further enacted,* That all goods, wares, and merchandise, imported after the passage of this act, and which may be in the public stores on the second day of December next, shall be subject to no other duty upon the entry thereof than if the same were imported respectively after that day.

Sec. 7. *And be it further enacted,* That the twelfth section of the act entitled "An act to provide revenue from imports, and to change and modify existing laws imposing duties on imports, and for other purposes," approved August thirty, eighteen hundred and forty-two, shall be, and the same is hereby so far modified, that all goods imported from

* This bill, as corrected, is precisely as it passed both Houses.

B. B. FRENCH.

this side the Cape of Good Hope or Cape Horn may remain in the public stores for the space of one year, instead of the term of sixty days, prescribed in the said section; and that all goods imported from beyond the Cape of Good Hope or Cape Horn may remain in the public stores one year, instead of the term of ninety days, prescribed in the said section.

Sec. 8. *And be it further enacted*, That it shall be lawful for the owner, consignee, or agent of imports which have been actually purchased, on entry of the same, to make such addition in the entry, to the cost or value given in the invoice, as, in his opinion, may raise the same to the true market-value of such imports in the principal markets of the country whence the importation shall have been made, or in which the goods imported shall have been originally manufactured or produced, as the case may be; and to add thereto all costs and charges which, under existing laws, would form part of the true value at the port where the same may be entered, upon which the duties should be assessed. And it shall be the duty of the collector within whose district the same may be imported or entered to cause the dutiable value of such imports to be appraised, estimated, and ascertained, in accordance with the provisions of existing laws; and if the appraised value thereof shall exceed, by ten per centum or more, the value so declared on the entry, then, in addition to the duties imposed by law on the same, there shall be levied, collected, and paid, a duty of *twenty per centum ad valorem* on such appraised value: *Provided, nevertheless*, That under no circumstances shall the duty be assessed upon an amount less than the invoice value; any law of Congress to the contrary notwithstanding.

Sec. 9. *And be it further enacted*, That the deputies of any collector, naval officer, or surveyor, and the clerks employed by any collector, naval officer, surveyor, or appraiser, who are not by existing laws required to be sworn, shall, before entering upon their respective duties, or, if already employed, before continuing in the discharge thereof, take and subscribe an oath or affirmation faithfully and diligently to perform such duties, and to use their best endeavors to prevent and detect frauds upon the revenue of the United States; which oath or affirmation shall be administered by the collector of the port or district where the said deputies or clerks may be employed, and shall be of a form to be prescribed by the Secretary of the Treasury.

Sec. 10. *And be it further enacted*, That no officer or other person connected with the navy of the United States shall, under any pretence, import in any ship or vessel of the United States any goods, wares, or merchandise, liable to the payment of any duty.

Sec. 11. *And be it further enacted*, That all acts and parts of acts repugnant to the provisions of this act be, and the same are hereby repealed.

Schedule A.—(One hundred per centum ad valorem.)

Brandy, and other spirits distilled from grain, or other materials.

Cordials, absynthe, arrack, curacoa, kirschenwasser, liqueurs, maraschino, ratifia, and all other spirituous beverages of a similar character.

Schedule B.—(Forty per centum ad valorem.)

Alabaster and spar ornaments.	Manufactures of cedar-wood, granadilla,
Almonds.	ebony, mahogany, rose-wood, and satin-wood.
Anchovies, sardines, and all other fish preserved in oil.	Nutmegs.
Camphor, refined.	Pimento.
Cassia.	Prepared vegetables, meats, poultry, and game, sealed, or enclosed in cans, or otherwise.
Cloves.	Prunes.
Composition tops for tables or other articles of furniture.	Raisins.
Comfits, sweetmeats, or fruit preserved in sugar, brandy, or molasses.	Sengliola tops for tables or other articles of furniture.
Currants.	Segars, snuff, paper segars, and all other manufactures of tobacco.
Dates.	Wines—Burgundy, Champagne, claret, Madeira, Port, sherry, and all other wines, and imitations of wines.
Figs.	
Ginger root, dried or green.	
Glass, cut.	
Mace.	

Schedule C.—(Thirty per centum ad valorem.)

Ale, beer, and porter, in casks or bottles.	other metal.
Argentine, Alabatta, or German silver, manufactured or unmanufactured.	Articles worn by men, women, or children, of whatever material composed, made up, or made wholly, or in part, by hand.
Articles embroidered with gold, silver, or	

- Asses' skins.
 Balsams, cosmetics, essences, extracts, perfumes, pastes, and tinctures, used either for the toilet or for medicinal purposes.
 Baskets, and all other articles composed of grass, osier, palm-leaf, straw, whalebone, or willow, not otherwise provided for.
 Bay rum.
 Beads, of amber, composition, or wax, and all other beads.
 Benzoates.
 Bologna sausages.
 Bracelets, braids, chains, curls, or ringlets, composed of hair, or of which hair is a component part.
 Braces, suspenders, webbing, or other fabrics, composed wholly or in part of India rubber, not otherwise provided for.
 Brooms and brushes of all kinds.
 Cameos, real and imitation, and mosaics, real and imitation, when set in gold, silver, or other metal.
 Canes and sticks for walking, finished or unfinished.
 Capers, pickles, and sauces of all kinds, not otherwise provided for.
 Caps, hats, muffs, and tippets of fur, and all other manufactures of fur, or of which fur shall be a component material.
 Caps, gloves, leggins, mits, socks, stockings, wove shirts and drawers, and all similar articles made on frames, worn by men, women, or children, and not otherwise provided for.
 Card cases, pocket books, shell boxes, souvenirs, and all similar articles, of whatever material composed.
 Carpets, carpeting, hearth rugs, bed-sides, and other portions of carpeting, being either Aubusson, Brussels, ingrain, Saxony, Turkey, Venetian, Wilton, or any other similar fabric.
 Carriages, and parts of carriages.
 Cayenne pepper.
 Cheese.
 Cinnamon.
 Clocks, and parts of clocks.
 Clothing, ready made, and wearing apparel of every description, of whatever material composed, made up or manufactured, wholly or in part, by the tailor, seampstress, or manufacturer.
 Coach and harness furniture, of all kinds.
 Coal.
 Coke and culm of coal.
 Combs of all kinds.
 Compositions of glass or paste, when set.
 Confectionary of all kinds, not otherwise provided for.
 Coral, cut or manufactured.
 Corks.
 Cotton cords, gimps, and galloons.
 Court-plaster.
 Crayons of all kinds.
 Cutlery of all kinds.
 Diamonds, gems, pearls, rubies, and other precious stones, and imitations of precious stones, when set in gold, silver, or other metal.
 Dolls, and toys of all kinds.
 Earthen, China, and stone ware, and all other wares, composed of earthy or mineral substances, not otherwise provided for.
 Epaulets, galloons, laces, knots, stars, tassels, tresses and wings of gold, silver, or other metal.
 Fans and fire-screens of every description, of whatever material composed.
 Feathers and flowers, artificial or ornamental, and parts thereof, of whatever material composed.
 Fire-crackers.
 Flats, braids, plaits, sparterre and willow squares, used for making hats or bonnets.
 Frames and sticks for umbrellas, parasols, and sun-shades, finished or unfinished.
 Furniture, cabinet and household.
 Ginger, ground.
 Glass, colored, stained, or painted.
 Glass crystals for watches.
 Glasses or pebbles for spectacles.
 Glass tumblers, plain, moulded, or pressed, not cut or punted.
 Paintings on glass.
 Porcelain glass.
 Grapes.
 Gum benzoin or Benjamin.
 Hair pencils.
 Hat bodies of cotton.
 Hats and bonnets, for men, women, and children, composed of straw, satin straw, chip, grass, palm-leaf, willow, or any other vegetable substance, or of hair, whalebone, or other material not otherwise provided for.
 Hemp, unmanufactured.
 Honey.
 Human hair, cleansed or prepared for use.
 Ink and ink-powder.
 Iron, in bars, blooms, bolts, loops, pigs, rods, slabs, or other form, not otherwise provided for.
 Castings of iron.
 Old or scrap iron.
 Vessels of cast iron.
 Japanned ware of all kinds, not otherwise provided for.
 Jewelry, real or imitation.
 Jet, and manufactures of jet, and imitations thereof.
 Lead pencils.
 Maccaroni, vermicelli, gelatine, jellies, and all similar preparations.
 Manufactures of the bark of the cork-tree, except corks.
 Manufactures of bone, shell, horn, pearl, ivory, or vegetable ivory.

- Manufactures, articles, vessels, and wares, not otherwise provided for, of brass, copper, gold, iron, lead, pewter, platina, silver, tin, or other metal, or of which either of those metals or any other metal shall be the component material of chief value.
- Manufactures of cotton, linen, silk, wool, or worsted, if embroidered or tamboured in the loom, or otherwise, by machinery, or with the needle, or other process.
- Manufactures, articles, vessels and wares, of glass, or of which glass shall be a component material, not otherwise provided for.
- Manufactures and articles of leather, or of which leather shall be a component part, not otherwise provided for.
- Manufactures and articles of marble, marble paving tiles, and all other marble more advanced in manufacture than in slabs or blocks in the rough.
- Manufactures of paper, or of which paper is a component material, not otherwise provided for.
- Manufactures, articles, and wares of papier mache.
- Manufactures of wood, or of which wood is a component part, not otherwise provided for.
- Manufactures of wool, or of which wool shall be the component material of chief value, not otherwise provided for.
- Medicinal preparations, not otherwise provided for.
- Metallic pens.
- Mineral waters.
- Molasses.
- Muskets, rifles, and other fire-arms.
- Nuts, not otherwise provided for.
- Ochres and ochrey earths, used in the composition of painters' colors, whether dry or ground in oil.
- Oil-cloth of every description, of whatever material composed.
- Oils, volatile, essential, or expressed, and not otherwise provided for.
- Olive oil in casks, other than salad oil.
- Olive salad oil, and all other olive oil, not otherwise provided for.
- Olives.
- Paper—antiquarian, demy, drawing, elephant, foolscap, imperial, letter, and all other paper not otherwise provided for.
- Paper boxes, and all other fancy boxes.
- Paper envelopes.
- Parasols and sun-shades.
- Parchment.
- Pepper.
- Plated and gilt ware of all kinds.
- Playing cards.
- Plums.
- Potatoes.
- Red chalk pencils.
- Saddlery of all kinds, not otherwise provided for.
- Salmon, preserved.
- Sealing wax.
- Sewing silks, in the gum or purified.
- Shoes composed wholly of India rubber.
- Side-arms of every description.
- Silk twist and twist composed of silk and mohair.
- Silver-plated metal, in sheets or other form.
- Soap—Castile, perfumed, Windsor, and all other kinds.
- Sugar of all kinds.
- Syrup of sugar.
- Tobacco, unmanufactured.
- Twines and pack-thread, of whatever material composed.
- Umbrellas.
- Vellum.
- Vinegar.
- Wafers.
- Water colors.
- Wood, unmanufactured, not otherwise provided for, and fire-wood.
- Wool, unmanufactured.

Schedule D.—(Twenty-Five per centum ad valorem.)

- Borax or tinctal.
- Burgundy pitch.
- Buttons and button moulds, of all kinds.
- Baizes, bockings, flannels, and floor-cloths, of whatever material composed, not otherwise provided for.
- Cables and cordage, tarred or untarred.
- Calomel, and all other mercurial preparations.
- Camphor, crude.
- Cotton laces, cotton insertings, cotton trimming laces, cotton laces and braids.
- Floss silks, feather beds, feathers for beds, and downs of all kinds.
- Grass-cloth.
- Hair-cloth, hair seating, and all other manufactures of hair, not otherwise provided for.
- Jute, sisal grass, coir, and other vegetable substances, unmanufactured, not otherwise provided for.
- Manufactures composed wholly of cotton, not otherwise provided for.
- Manufactures of goat's hair or mohair, or of which goat's hair or mohair shall be a component material, not otherwise provided for.
- Manufactures of silk, or of which silk shall be a component material, not otherwise provided for.
- Manufactures of worsted, or of which worsted shall be a component material, not otherwise provided for.
- Matting, China, and other floor matting and mats, made of flags, jute, or grass.
- Roofing slates, and slates other than roofing.
- Woollen and worsted yarn.

Schedule E.—(Twenty per centum ad valorem.)

Acids—acetic, acetous, benzoic, boracic, chromic, citric, muriatic, white and yellow, nitric, pyroligenous and tartaric, and all other acids of every description, used for chemical or medicinal purposes, or for manufacturing, or in the fine arts, not otherwise provided for.	Copper in sheets or plates, called braziers' copper, and other sheets of copper not otherwise provided for.
Aloes.	Cream of tartar.
Alum.	Cubebs.
Amber.	Dried pulp.
Ambergris.	Emery.
Angora, Thibet, and other goat's hair or mohair, unmanufactured.	Ether.
Annisseed.	Extract of indigo.
Animal carbon.	Extracts and decoctions of log-wood and other dye-woods, not otherwise provided for.
Antimony, crude and regulus of.	Extract of madder.
Arrow-root.	Felspar.
Articles, not in a crude state, used in dyeing or tanning, not otherwise provided for.	Fig blue.
Assafetida.	Fish, foreign, whether fresh, smoked, salted, dried, or pickled, not otherwise provided for.
Bacon.	Fish glue or isinglass.
Bananas.	Fish-skins.
Barley.	Flaxseed.
Beef.	Flour of sulphur.
Beeswax.	Frankfort black.
Berries, vegetables, flowers and barks, not otherwise provided for.	French chalk.
Bismuth.	Fruit, green or ripe, not otherwise provided for.
Bitter apples.	Fulminates, or fulminating powders.
Blankets of all kinds.	Furs dressed on the skin.
Blank books, bound or unbound.	Gamboge.
Blue or Roman vitriol, or sulphate of copper.	Glue.
Boards, planks, staves, lath, scantling, spars, hewn and sawed timber, and timber to be used in building wharves.	Green turtle.
Boucho leaves.	Gunny cloth.
Breccia.	Gunpowder.
Bronze liquor.	Hair, curled, moss, sea-weed, and all other vegetable substances used for beds or mattresses.
Bronze powder.	Hams.
Butter.	Hats of wool.
Cadmium.	Hat bodies, made of wool, or of which wool shall be a component material of chief value.
Calamine.	Hatters' plush, composed of silk and cotton, but of which cotton is the component material of chief value.
Cantharides.	Hemp-seed or linseed, and rape-seed oil, and all other oils used in painting.
Caps, gloves, leggins, mits, socks, stockings, wove shirts and drawers, made on frames, composed wholly of cotton, worn by men, women, and children.	Indian corn and corn-meal.
Cassia buds.	Ipecacuanha.
Castor oil.	Iridium.
Castorum.	Iris or orris root.
Cedar-wood, ebony, granadilla, mahogany, rose-wood, and satin-wood, unmanufactured.	Iron liquor.
Chocolate.	Ivory or bone black.
Chromate of lead.	Jalap.
Chromate, bichromate, hydriodate, and prussiate of potash.	Juniper berries.
Cobalt.	Lac spirits.
Cocoa-nuts.	Lac sulphur.
Coculus indicus.	Lampblack.
Copperas or green vitriol, or sulphate of iron.	Lard.
Copper rods, bolts, nails, and spikes.	Leather, tanned, bend or sole.
Copper bottoms.	Leather, upper of all kinds.
	Lead, in pigs, bars, or sheets.
	Leaden pipes.
	Leaden shot.

- Leeches.
 Linens of all kinds.
 Liquorice paste, juice, or root.
 Litharge.
 Malt.
 Manganese.
 Manna.
 Manufactures of flax, not otherwise provided for.
 Manufactures of hemp, not otherwise provided for.
 Marble, in the rough, slab, or block, unmanufactured.
 Marine coral, unmanufactured.
 Medicinal drugs, roots, and leaves, in a crude state, not otherwise provided for.
 Metals, Dutch and bronze, in leaf.
 Metals, unmanufactured, not otherwise provided for.
 Mineral and bituminous substances, in a crude state, not otherwise provided for.
 Musical instruments of all kinds, and strings for musical instruments of whip-gut or cat-gut, and all other strings of the same material.
 Needles of all kinds, for sewing, darning, or knitting.
 Nitrate of lead.
 Oats and oat-meal.
 Oils—neatsfoot and other animal oil, spermaceti, whale, and other fish oil, the produce of foreign fisheries.
 Opium.
 Oranges, lemons, and limes.
 Orange and lemon peel.
 Osier or willow, prepared for basket-makers' use.
 Patent mordant.
 Paints, dry or ground in oil, not otherwise provided for.
 Paper hangings and paper for screens or fire-boards.
 Paving-stones.
 Paving and roofing tiles and bricks.
 Pearl or hulled barley.
 Periodicals and other works in the course of printing and republication in the United States.
 Pine-apples.
 Pitch.
 Plantains.
 Plaster of Paris, when ground.
 Plumbago.
 Pork.
 Potassium.
 Prussian blue.
 Pumpkins.
 Putty.
 Quicksilver.
 Quills.
 Red chalk.
 Rhubarb.
 Rice, or paddy.
 Roll brimstone.
 Roman cement.
 Rye and rye flour.
 Saddlery, common, tinned, or japanned.
 Saffron and saffron cake.
 Sago.
 Sal soda, and all carbonates of soda, by whatever names designated, not otherwise provided for.
 Salts—Epsom, glauber, Rochelle, and all other salts and preparations of salts, not otherwise provided for.
 Sarsaparilla.
 Seppia.
 Shaddocks.
 Sheathing paper.
 Skins, tanned and dressed, of all kinds.
 Skins of all kinds, not otherwise prov'd for.
 Slate pencils.
 Smalts.
 Spermaceti candles and tapers.
 Spirits of turpentine.
 Sponges.
 Spunk.
 Squills.
 Starch.
 Stearine candles and tapers.
 Steel not otherwise provided for.
 Stereotype plates.
 Still bottoms.
 Sulphate of barytes, crude or refined.
 Sulphate of quinine.
 Tallow candles.
 Tapioca.
 Tar.
 Thread laces and insertings.
 Type metal.
 Types, new or old.
 Vanilla beans.
 Verdigris.
 Velvet, in the piece, composed wholly of cotton.
 Velvet, in the piece, composed of cotton and silk, but of which cotton is the component material of chief value.
 Vermilion.
 Wax candles and tapers.
 Whalebone, the produce of foreign fisheries.
 Wheat and wheat flour.
 White and red lead.
 Whiting, or Paris white.
 White vitriol, or sulphate of zinc.
 Window glass, broad, crown, or cylinder.
 Woollen listings.
 Yams.

Schedule F.—(Fifteen per centum ad valorem.)

- Arsenic.
 Bark, Peruvian.
 Bark, Quilla.
 Brazil paste.
 Brimstone, crude, in bulk.
 Codilla, or tow of hemp or flax.

Cork-tree bark, unmanufactured.	Steel in bars, cast, shear, or German.
Diamonds, glaziers', set or not set.	Terne tin plates.
Dragon's blood.	Tin foil.
Flax, unmanufactured.	Tin, in plates or sheets.
Gold and silver leaf.	Tin plates, galvanized, not otherwise provided for.
Mineral kermes.	Zinc, spelter, or teutenegue, in sheets.
Silk, raw, not more advanced in manuf. than singles, tram and thrown, or organzine.	

Schedule G.—(Ten per centum ad valorem.)

Ammonia.	Hair of all kinds, uncleaned and unmanufactured.
Annatto, Rancon or Orleans.	India rubber, in bottles, slabs, or sheets, unmanufactured.
Barilla.	Indigo.
Bleaching powders, or chloride of lime.	Kelp.
Books printed, magazines, pamphlets, periodicals, and illustrated newspapers, bound or unbound, not otherwise provided for.	Lemon and lime juice.
Building stones.	Lime.
Burr stones, wrought or unwrought.	Maps and charts.
Cameos and mosaics, and imitations thereof, not set.	Music and music paper, with lines, bound or unbound.
Chronometers, box or ships', and parts thereof.	Natron.
Cochineal.	Nux vomica.
Cocoa.	Oils, palm and cocoa-nut.
Cocoa shells.	Orpiment.
Compositions of glass or paste, not set.	Palm-leaf, unmanufactured.
Cudbear.	Polishing stones.
Diamonds, gems, pearls, rubies, and other precious stones, and imitations thereof, when not set.	Pumice and pumice stones.
Engravings or plates, bound or unbound.	Ratans and reeds, unmanufactured.
Hemp-seed, linseed, and rape-seed.	Rotten stone.
Fullers' earth.	Sal ammonia.
Furs, hatters', dressed or undressed, not on the skin.	Saltetre, (or nitrate of soda, or potash,) refined or partially refined.
Furs, undressed, when on the skin.	Soda ash.
Gold-beaters' skins.	Sulphuric acid, or oil of vitriol.
Gum Arabic and gum Senegal.	Tallow, marrow, and all other grease and soap stocks and soap stuffs, not otherwise provided for.
Gum tragacanth.	Terra japonica, or catechu.
Gum Barbary.	Watches, and parts of watches.
Gum East India.	Watch materials of all kinds, not otherwise provided for.
Gum Jedda.	Woad or pastel.
Gum substitute, or burnt starch.	

Schedule H.—(Five per centum ad valorem.)

Alcornoque.	Flints.
Argol, or crude tartar.	Grindstones, wrought or unwrought.
Bells, when old, or bell metal, fit only to be remanufactured.	Horns, horn-tips, bones, bone-tips, and teeth, unmanufactured.
Berries, nuts, and vegetables, used exclusively in dyeing or composing dyes; but no article shall be classed as such that has undergone any manufacture.	Ivory, unmanufactured.
Brass, in pigs and bars.	Ivory nuts, or vegetable ivory.
Brass, when old, and fit only to be remanufactured.	Kermes.
Brazil-wood, and all other dye-wood, in sticks.	Lac dye.
Bristles.	Lastings suitable for shoes, boots, bootees, or buttons exclusively.
Chalk, not otherwise provided for.	Madder, ground.
Clay, unwrought.	Madder root.
Copper, in pigs or bars.	Manufactures of mohair cloth, silk twist, or other manufacture of cloth suitable for the manufacture of shoes, boots, bootees, or buttons exclusively.
Copper, when old, and fit only to be remanufactured.	Nickel.
	Nut-galls.
	Pearl, mother of.

Pewter, when old, and fit only to be remanufactured.

Rags, of whatever material.

Raw hides and skins of all kinds, whether dried, salted, or pickled, not otherwise provided for.

Safflower.

Saltpetre or nitrate of soda, or potash, when crude.

Seedlac.

Shellac.

Sumac.

Tin in pigs, bars, or blocks.

Tortoise and other shells, unmanufactured.

Turmeric.

Waste, or shoddy.

Weld.

Zinc, spelter, or teutenegue, unmanufactured, not otherwise provided for.

Schedule I.—(Exempt from Duty.)

Animals imported for breed.

Bullion, gold and silver.

Cabinets of coins, medals, and other collections of antiquities.

Coffee and tea, when imported direct from the place of their growth or production, in American vessels, or in foreign vessels entitled by reciprocal treaties to be exempt from discriminating duties, tonnage, and other charges.

Coffee, the growth or production of the possessions of the Netherlands, imported from the Netherlands in the same manner.

Coins, gold, silver, and copper.

Copper ore.

Copper, when imported for the U. S. mint.

Cotton.

Felt, adhesive, for sheathing vessels.

Garden seeds, and all other seeds, not otherwise provided for.

Goods, wares, and merchandise, the growth, produce, or manufacture of the United States, exported to a foreign country, and brought back to the United States in the same condition as when exported, upon which no drawback or bounty has been allowed: *Provided*, That all regulations to ascertain the identity thereof, prescribed by existing laws, or which may be prescribed by the Secretary of the Treasury, shall be complied with.

Guano.

Household effects, old and in use, of persons or families from foreign countries, if used abroad by them, and not intended for any other person or persons, or for sale.

Junk, old.

Models of inventions and other improvements in the arts: *Provided*, That no article or articles shall be deemed a model or improvement which can be fitted for use.

Oakum.

Oil, spermaceti, whale, and other fish, of American fisheries, and all other articles the produce of such fisheries.

Paintings and statuary, the production of American artists residing abroad, and all other paintings and statuary: *Provided*, The same be imported in good faith as objects of taste, and not of merchandise.

Personal and household effects (not merchandise) of citizens of the United States dying abroad.

Plaster of Paris, unground.

Platina, unmanufactured.

Sheathing copper; but no copper to be considered such, and admitted free, except in sheets forty-eight inches long and fourteen inches wide, and weighing from fourteen to thirty-four ounces the square foot.

Sheathing metal.

Specimens of natural history, mineralogy, or botany.

Trees, shrubs, bulbs, plants, and roots, not otherwise provided for.

Wearing apparel in actual use, and other personal effects not merchandise, professional books, implements, instruments and tools of trade, occupation, or employment of persons arriving in the U. States: *Provided*, That this exemption shall not be construed to include machinery or other articles imported for use in any manufacturing establishment, or for sale.

REDUCTION OF THE TARIFF OF DENMARK.

Official notice has been received at the Department of State, (Washington, July 1, 1846,) from the government of Denmark, of the following reductions in the general tariff of Sound and Belt dues, to take effect from the 1st of June of the present year, to wit:—

"1. That the duty on raw or unmanufactured cotton be reduced from eighteen stivers to ten stivers per 100 lbs.

"2. That the duty on raw sugar be reduced from five stivers to four stivers per 100 lbs.

"3. That the duties on spirits from potatoes or grain, are reduced from four stivers to three stivers per bbl.

"4. That the reduction contained in the eleventh section of said tariff, (1st January, 1845,) with regard to deals from Memel, is equally applicable to deals from all other places; and, That the rate of 56½ scheffels to a last, as given in the said paragraph, be changed into 60 scheffels to a last—all of which modifications will likewise apply to shipments through the Helsing Holstein Canal."

AN ACT ESTABLISHING A WAREHOUSING SYSTEM IN U. STATES.

The following is an official copy of an act passed by both Houses of Congress July, 1846, which was signed by the President of the United States on the 6th of August, 1846, and is therefore the law of the land :—

AN ACT ESTABLISHING A WAREHOUSING SYSTEM, AND TO AMEND AN ACT ENTITLED "AN ACT TO PROVIDE REVENUE FROM IMPORTS, AND TO CHANGE AND MODIFY EXISTING LAWS IMPOSING DUTIES ON IMPORTS, AND FOR OTHER PURPOSES."

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That the twelfth section of the act entitled "An act to provide revenue from imports, and to change and modify existing laws imposing duties on imports, and for other purposes," approved the thirtieth day of August, one thousand eight hundred and forty-two, is hereby amended so as hereafter to read as follows :— [Sec. 12.] *And be it further enacted,* That on and after the day this act goes into operation, the duties on all imported goods, wares, or merchandise, shall be paid in cash : *Provided,* That, in all cases of failure or neglect to pay the duties within the period allowed by law to the importer to make entry thereof, or whenever the owner, importer, or consignee shall make entry for warehousing the same in writing, in such form and supported by such proof as shall be prescribed by the Secretary of the Treasury, the said goods, wares, or merchandise shall be taken possession of by the collector, and deposited in the public stores, or in other stores to be agreed on by the collector or chief revenue officer of the port and the importer, owner or consignee, the said stores to be secured in the manner provided for by the first section of the act of the twentieth day of April, one thousand eight hundred and eighteen, entitled "An act providing for the deposit of wines and distilled spirits in public warehouses, and for other purposes," there to be kept with due and reasonable care, at the charge and risk of the owner, importer, consignee, or agent, and subject at all times to their order upon payment of the proper duties and expenses, to be ascertained on due entry thereof for warehousing, and to be secured by bond of the owner, importer, or consignee, with surety or sureties, to the satisfaction of the collector, in double the amount of the said duties, and in such form as the Secretary of the Treasury shall prescribe : *Provided,* That no merchandise shall be withdrawn from any warehouse in which it may be deposited in a less quantity than in an entire package, bale, cask, or box, unless in bulk ; nor shall merchandise so imported in bulk be delivered, except in the whole quantity of each parcel, or in a quantity not less than one ton weight, unless by special authority of the Secretary of the Treasury. And in case the owner, importer, consignee, or agent of any goods on which the duties have not been paid, shall give to the collector satisfactory security that the said goods shall be landed out of the jurisdiction of the United States, in the manner now required by existing laws relating to exportations for the benefit of drawback, the collector and naval officer, if any, on an entry to re-export the same, shall, upon payment of the appropriate expenses, permit the said goods, under the inspection of the proper officers, to be shipped without the payment of any duties thereon. And in case any goods, wares, or merchandise, deposited as aforesaid, shall remain in public store beyond one year, without payment of the duties and charges thereon, then said goods, wares, or merchandise shall be appraised by the appraisers of the United States, if there be any at such port, and if none, then by two merchants to be designated and sworn by the collector for that purpose, and sold by the collector at public auction, on due public notice thereof being first given, in the manner and for the time to be prescribed by a general regulation of the Treasury Department ; and at said public sale, distinct printed catalogues descriptive of said goods, with the appraised value affixed thereto, shall be distributed among the persons present at said sale ; and a reasonable opportunity shall be given before such sale, to persons desirous of purchasing, to inspect the quality of such goods ; and the proceeds of said sales, after deducting the usual rate of storage at the port in question, with all other charges and expenses, including duties, shall be paid over to the owner, importer, consignee, or agent, and proper receipts taken for the same : *Provided,* That the overplus, if any there be, of the proceeds of such sales, after the payment of storage, charges, expenses, and duties as aforesaid, remaining unclaimed for the space of ten days after such sales, shall be paid by the collector into the treasury of the United States ; and the said collector shall transmit to the Treasury Department, with the said overplus, a copy of the inventory, appraisement, and account of sales, specifying the marks, numbers, and descriptions of the packages sold, their contents, and appraised value, the name of the vessel and master in which and of the port or place whence they were imported, and the time when, and the name of the person or persons to whom said goods were consigned in the manifest, and the duties and

charges to which the several consignments were respectively subject; and the receipt or certificate of the collector shall exonerate the master or person having charge or command of any ship or vessel, in which said goods, wares, or merchandise were imported, from all claim of the owner or owners thereof, who shall, nevertheless, on due proof of their interest, be entitled to receive from the treasury the amount of any overplus paid into the same under the provisions of this act: *Provided*, That so much of the fifty-sixth section of the general collection law of the second of March, seventeen hundred and ninety-nine, and the thirteenth section of the act of the thirtieth of August, eighteen hundred and forty-two, to provide revenue from imports, and to change and modify existing laws imposing duties on imports, and for other purposes, as conflicts with the provisions of this act, shall be, and is hereby repealed, excepting that nothing contained in this act shall be construed to extend the time now prescribed by law for selling unclaimed goods: *Provided, also*, That all goods of a perishable nature, and all gunpowder, fire-crackers, and explosive substances, deposited as aforesaid, shall be sold forthwith.

Sec. 2. *And be it further enacted*, That any goods, when deposited in the public stores in the manner provided for in the foregoing section, may be withdrawn therefrom and transported to any other port of entry, under the restrictions provided for in the act of the second March, seventeen hundred and ninety-nine, in respect to the transportation of goods, wares, and merchandise from one collection district to another, to be exported with the benefit of drawback; and the owner of such goods so to be withdrawn for transportation, shall give his bond with sufficient sureties, in double the amount of the duties chargeable on them, for the deposit of such goods in store in the port of entry to which they shall be destined, such bond to be cancelled when the goods shall be re-deposited in store in the collection district to which they shall be transported: *Provided*, That nothing contained in this section shall be construed to extend the time during which goods may be kept in store, after their original importation and entry, beyond the term of one year.

Sec. 3. *And be it further enacted*, That if any warehoused goods shall be fraudulently concealed in or removed from any public or private warehouse, the same shall be forfeited to the United States; and all persons convicted of fraudulently concealing or removing such goods, or of aiding or abetting such concealment or removal, shall be liable to the same penalties which are now imposed for the fraudulent introduction of goods into the United States; and if any importer or proprietor of any warehoused goods, or any person in his employ, shall by any contrivance fraudulently open the warehouse, or shall gain access to the goods, except in the presence of the proper officer of the customs, acting in the execution of his duty, such importer or proprietor shall forfeit and pay, for every such offence, one thousand dollars. And any person convicted of altering, defacing, or obliterating any mark or marks which have been placed by any officer of the revenue on any package or packages of warehoused goods, shall forfeit and pay, for every such offence, five hundred dollars.

Sec. 4. *And be it further enacted*, That the collectors of the several ports of the United States shall make quarterly reports to the Secretary of the Treasury, according to such general instructions as the said Secretary may give, of all goods which remain in the warehouses of their respective ports, specifying the quantity and description of the same; which returns, or tables formed thereon, the Secretary of the Treasury shall forthwith cause to be published in the principal papers of the city of Washington.

Sec. 5. *And be it further enacted*, That the Secretary of the Treasury be, and he is hereby authorized to make, from time to time, such regulations, not inconsistent with the laws of the United States, as may be necessary to give full effect to the provisions of this act, and secure a just accountability under the same. And it shall be the duty of the Secretary to report such regulations to each succeeding session of Congress.

IMPORTS INTO THE UNITED STATES FROM CANADA.

The following bill passed both Houses of Congress at the last session, which closed in August, 1846, and has been signed by the President of the United States, and has therefore become a law, regulating the imports into this country for foreign export.

AN ACT FOR THE ALLOWANCE OF DRAWBACK ON FOREIGN MERCHANDISE IMPORTED INTO CERTAIN DISTRICTS OF THE UNITED STATES FROM THE BRITISH NORTH AMERICAN PROVINCES, AND EXPORTED TO FOREIGN COUNTRIES.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That any merchandise imported from the British North

American provinces, adjoining the United States, which shall have been duly entered, and the duties thereon paid or secured according to law, at either of the ports of entry in the collection districts situated on the northern, northeastern, and northwestern frontiers of the United States, may be transported by land or by water, or partly by land and partly by water, to any port or ports from which merchandise may, under existing laws, be exported for benefit of drawback, and be thence exported with such privilege to any foreign country: *Provided*, that such exportations shall be made within one year from the date of importation of said merchandise, and that existing laws relating to the transportation of merchandise entitled to drawback from one district to another, or to two other districts, and the due exportation and proof of landing thereof, and all regulations which the Secretary of the Treasury may prescribe for the security of the revenue, shall be complied with.

COMMERCIAL RELATIONS OF THE UNITED STATES WITH MEXICO.

R. J. Walker, Secretary of the Treasury, under date of the Treasury Department, June 30th, 1846, has issued the following circular to collectors of customs and other officers of the customs:—

The circular of the Treasury Department, of the 11th inst., contains the following paragraph:

"By the law of nations, as recognized by repeated decisions of our judicial tribunals, the existence of a state of war interdicts all trade or commerce between the citizens of the two nations engaged in the war. It consequently follows, that neither vessels nor merchandise of any description can be allowed to proceed from ports or places in the United States, to ports or places in the territories of Mexico, with the exception of such ports or places in the latter country as may be at the time in the actual possession of the United States forces."

Matamoras is now in the actual possession of the forces of the United States, and perhaps other ports and places on the same side of the Rio Grande.

In case of the application of vessels for clearances for the port of Matamoras, you will issue them under the following circumstances:

1st. To American vessels only.

2d. To such vessels carrying only articles of the growth, produce, or manufacture of the United States, or of imports from foreign countries to our own, upon which the duties have been fully paid; and upon all such goods, whether of our own or of foreign countries, no duties will be chargeable at the port of Matamoras, so long as it is in the possession of the forces of the United States.

In issuing this order, it is not intended to interfere with the authority of General Taylor to exclude such articles, including spirituous liquors or contraband of war, the introduction of which he may consider injurious to our military operations in Mexico.

Foreign imports which may be re-exported in our vessels to Matamoras, will not be entitled to any drawback of duty; for, if this were permitted, they would be carried from that port into the United States, and thus evade the payment of all duties.

Whenever any other port or place upon the Mexican side of the Rio Grande shall have passed into the actual possession of the forces of the United States, such ports and places will be subject to all the above instructions which are applicable to the port of Matamoras.

COLLECTION DISTRICT OF CHICAGO.

AN ACT TO ESTABLISH THE COLLECTION DISTRICT OF CHICAGO.

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That a collection district be, and hereby is established upon the western shore of Lake Michigan, to be called the district of Chicago, within which the port of Chicago shall be a port of entry. The said district shall include the territory, harbors, rivers, and waters on the western shore of said lake, from the line dividing the States of Indiana and Illinois, northward to the town and river Seboygan, and inclusive of the same, which are within the territory of Wisconsin. A collector shall be appointed for the said district, who shall receive the same amount of annual compensation as the collector of the district of Michilimackinac.

NAUTICAL INTELLIGENCE.

LIGHTS IN BANKS' STRAIT, VAN DIEMEN'S LAND.

REVOLVING LIGHT ON SWAN ISLAND.

This light, which has been recently established for the purpose of leading through Banks' Strait, revolves once in every minute, and then shows a brilliant flash, of $2\frac{1}{2}$ seconds in duration. The tower is 74 feet in height; the upper part of it is painted red, and the lower part white; the lantern stands 101 feet above the level of high water, and the light is visible at the distance of 15 miles. It bears from Black Reef N. by W. $\frac{1}{2}$ W. magnetic, 9 miles; Cape Barren, S. W. by S. magnetic, 24 miles; Look-Out Rock, S. E. by E. magnetic, 10 miles.

FIXED LIGHT ON GOOSE ISLAND.

A light-house on the southern part of this island has been completed, and the light will shortly be exhibited. From thence, the above-mentioned light on Swan Island bears S. E. $\frac{1}{2}$ S. magnetic, and is 30 miles distant.

BERMUDA LIGHT.

On the 1st of May last, a revolving light was established on the southern part of the island of Bermuda, in latitude 32. 14. N., and longitude 64. 51. W. Every minute, it brightens up into a strong glare, which continues for 6 or 8 seconds; and which, being 365 feet above the level of the sea, is visible at the distance of 7 or 8 leagues; and from all round the horizon, except between the bearings of N. 64 E., to N. 74 E., where it will be intercepted by high land. Within the distance of 7 miles, a faint but permanent light may be seen between the brilliant flashes.

At night, or in thick weather, it is advisable not to make Bermuda to the northward of 32. 8. north latitude, until the light or the land is seen. In coming from the eastward, the light should not be brought to the southward of W. by S., nor approached at night nearer than 6 or 7 miles. In coming from the westward, the light should not be approached nearer than 12 miles, unless first brought to bear to the northward of N. E. by E. A vessel making the light to the southward, should haul off immediately, as reefs extend from it to a distance of 16 miles to the northward.

PORT OF LANCASTER, ISLAND OF WALNEY.

On and after the 10th day of September, 1846, the light on the island of Walney will revolve in four minutes, showing a bright light every minute, in place of, as heretofore, one every four and a half minutes.

A stationary tidal light, red, will be placed on the South Point, on the said island of Walney.

These alterations are sanctioned by the Board of the Trinity House.

NEW LIGHT-HOUSE AT SCILLY.

The Trinity Board have determined on erecting a light-house on the island of Rose Vear; after completing which, the present light on St. Agness will be raised 30 feet, in order that it may be distinctly seen to the eastward of the island.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

INCORPORATED BANKS OF THE STATE OF NEW YORK.

THE following is a list of the incorporated banks of New York, showing the time of their incorporation or renewal, when their charters expire, and the amount of capital of each:—

Names of Banks.	Time of incorporat'n or renewal.	Time when the charter expires.	Am't of cap. st'k of each.
Albany City Bank,.....	April 30, 1834	January 1, 1864	\$500,000
Atlantic Bank,.....	May 10, 1836	1, 1866	500,000
Bank of Albany,.....	April 30, 1829	1, 1855	240,000
America,.....	February 1, 1831	1, 1853	2,001,200
Auburn,.....	April 22, 1829	1, 1850	200,000
Chenango,.....	29, 1829	1, 1856	120,000
Genesee,.....	29, 1829	1, 1852	100,000
Geneva,.....	22, 1829	1, 1853	400,000
Ithaca,.....	22, 1829	1, 1850	200,000
Lansingburgh,.....	February 24, 1832	July 1, 1855	120,000
Monroe,.....	April 22, 1829	January 1, 1850	300,000
Newburgh,.....	29, 1829	1, 1851	140,000
New York,.....	January 29, 1831	1, 1853	1,000,000
Orange County,.....	April 17, 1832	1, 1862	105,660
Orleans,.....	30, 1834	1, 1864	200,000
Owego,.....	May 21, 1836	1, 1866	200,000
Poughkeepsie,.....	April 7, 1830	1, 1858	100,000
Rochester,.....	May 14, 1845	July 1, 1846	250,000
Rome,.....	April 16, 1832	January 1, 1862	100,000
Salina,.....	20, 1832	1, 1862	150,000
the State of N. Y.,...	May 18, 1836	1, 1866	2,000,000
Troy,.....	April 22, 1829	1, 1853	440,000
Utica,.....	22, 1829	1, 1850	600,000
Whitehall,.....	30, 1829	2d Tue. June, 1859	100,000
Brooklyn Bank,.....	February 4, 1832	January 1, 1860	100,000
Broome County Bank,.....	April 18, 1831	1, 1855	100,000
Butchers' and Drovers' Bank,.	8, 1830	1, 1853	500,000
Canal Bank,.....	May 2, 1829	1, 1854	300,000
Cattskill Bank,.....	April 30, 1829	1, 1853	150,000
Cayuga County Bank,.....	March 14, 1833	1, 1863	250,000
Central Bank,.....	April 29, 1829	1, 1855	120,000
Chautauque County Bank,...	18, 1831	1, 1860	100,000
Chemung Canal Bank,.....	9, 1833	1, 1863	200,000
City Bank,.....	January 29, 1831	July 1, 1852	720,000
Commercial Bank of Albany,.	May 14, 1845	1, 1847	300,000
Essex County Bank,.....	April 25, 1832	January 1, 1862	100,000
Farmers' Bank,.....	23, 1829	1, 1853	278,000
Farmers' and Manuf. Bank,...	26, 1834	1, 1864	300,000
Greenwich Bank,.....	17, 1830	1st Mon. June, 1855	200,000
Herkimer County Bank,.....	March 14, 1833	January 1, 1863	200,000
Highland Bank,.....	April 26, 1834	1, 1864	200,000
Hudson River Bank,.....	March 29, 1830	2d Tue. June, 1855	150,000
Jefferson County Bank,.....	April 29, 1829	January 1, 1854	200,000
Kingston Bank,.....	May 18, 1836	1, 1866	200,000
Leather Manufac. Bank,.....	April 23, 1832	June 1, 1862	600,000
Lewis County Bank,.....	20, 1833	January 1, 1863	100,000
Livingston County Bank,.....	7, 1830	July 1, 1855	100,000
Madison County Bank,.....	March 14, 1831	January 1, 1858	100,000
Manhattan Company,.....	April 2, 1799	Unlimited.	2,050,000
Mechanics' Bank,.....	February 2, 1831	January 1, 1855	1,440,000
Mechanics' and Farmers' B'k,	April 22, 1829	1, 1853	442,000
Mechanics' and Traders' B'k,	15, 1830	1, 1857	200,000
Merchants' Bank,.....	February 1, 1831	1, 1857	1,490,000

Merchants' Exchange Bank, .	April	29, 1829	1st Mon. June, 1849	750,000
Merchants' and Mech. Bank, .		29, 1829	January 1, 1854	300,000
Mohawk Bank,		22, 1829	1, 1853	165,000
Montgomery County Bank, ..	March	15, 1831	1, 1857	100,000
National Bank,	April	30, 1829	1, 1857	750,000
New York Dry Dock Co.,		12, 1825	Unlimited.	200,000
New York State Bank,		23, 1829	January 1, 1851	369,600
Ogdensburgh Bank,		30, 1829	1, 1859	100,000
Oneida Bank,	May	14, 1836	1, 1866	400,000
Onondaga County Bank,	April	15, 1830	1, 1854	150,000
Ontario Bank,		29, 1829	1, 1856	500,000
Otsego County Bank,		8, 1830	1, 1854	100,000
Phoenix Bank,	February	2, 1831	1, 1854	1,200,000
Rochester City Bank,	May	18, 1836	1, 1866	400,000
Sacket's Harbor Bank,	April	28, 1834	1, 1865	200,000
Saratoga County Bank,	March	29, 1830	1, 1857	100,000
Schenectady Bank,	April	16, 1832	1, 1862	150,000
Seneca County Bank,	March	12, 1833	1, 1863	200,000
Seventh Ward Bank,	April	12, 1833	1, 1863	500,000
Steuben County Bank,	March	9, 1832	1, 1862	150,000
Tanners' Bank,		14, 1831	1, 1860	100,000
Tompkins County Bank,	May	14, 1836	1, 1866	250,000
Tradesmens' Bank,	January	29, 1831	1, 1855	400,000
Troy City Bank,	April	19, 1833	1, 1863	300,000
Ulster County Bank,	March	14, 1831	June 1, 1861	100,000
Union Bank,	February	2, 1831	January 1, 1853	1,000,000
Westchester County Bank, ..	March	21, 1833	1, 1863	200,000
Yates County Bank,	April	2, 1831	1, 1859	100,000

Total capital, \$30,491,460

The following is a list of banks subject to the safety fund law that have become insolvent, and the amount contributed and paid out of that fund to the creditors of such insolvent banks:—

Names of Banks.	Capital.	Am't contributed to the fund.	Am't paid out of the fund.
Bank of Buffalo,	\$200,000	\$6,000 00	\$584,344 22
Bank of Lyons,	200,000	5,208 22	50,580 00
Commercial Bank of Buffalo, .	400,000	12,000 00	609,715 87
Commercial Bank of N. York, .	500,000	15,000 00	285,869 23
Commercial Bank of Oswego, .	250,000	5,308 21	240,372 63
City Bank of Buffalo,	400,000	4,333 33	316,990 25
Clinton County Bank,	200,000	4,263 00	112,885 21
Lafayette Bank,	500,000	17,500 00	.....
Oswego Bank,	150,000	8,250 00	.....
Wayne County Bank,	100,000	3,000 00	113,133 00
Watervliet Bank,	250,000	5,466 66	134,107 00
Total,	\$3,150,000	\$86,279 42	\$2,447,997 41

CUSTOMS REVENUE OF LIVERPOOL.

The customs revenue of Liverpool, for the quarter ending on the 5th of July, 1846, exceeds that of the corresponding quarter of last year by £127,217; the return for 1845 being £817,279, and that for 1846 £944,496. The receipts for the past month, however, include about £120,000 under the new corn duties.

REDUCTION OF THE NATIONAL DEBT OF ENGLAND.

The sum of £598,765, or the fourth of the surplus income of the United Kingdom, including interest on donations and bequests, is to be added to the reduction of the national debt.

MICHIGAN STATE BANK.

As the notes of this institution have a circulation in New York, we subjoin the semi-annual statement of its condition on the 30th June, 1846, as made out and sworn to by its cashier, A. H. Adams, Esq., on the 13th ultimo:—

Judgments, mortgages, state stocks, and other securities, \$112,680 41;	
produce, \$3,540; value,.....	\$63,322 01
Capital stock belonging to the bank,.....	4,504 00
Furniture banking-house,.....	150 00
Bills discounted, chiefly on New York and Boston,.....	63,762 45
Banks and bankers,.....	14,600 94
Coin, and notes of specie-paying banks,.....	17,974 86
Total,.....	\$164,314 26
Capital stock,.....	\$98,930 00
Profit and loss account,.....	3,518 95
Liabilities before 1st March, 1839,.....	3,242 81
Old circulation, before 1st February, 1839,.....	4,914 00
Balance due banks,.....	468 76
Deposits,.....	24,896 74
Circulation,.....	28,343 00
Total,.....	\$164,314 26

REVENUES AND DISBURSEMENTS OF THE EAST INDIA COMPANY.

In a British Parliamentary document, recently published, the home accounts, and accounts of the territorial revenues and disbursements of the East India Company, are given. The receipts on account of the government of India, of the home treasury, from the 1st of May, 1845, to the 30th of April last, were £4,316,831 14s. 3d.; which, with a balance in favor on the 1st of May, 1845, of £1,290,787 18s. 11d., made £5,607,619 13s. 2d. Of the receipts mentioned, £50,000 were received from Her Majesty's government on account of the expenses of steam communication with India. The disbursements in the year were £4,259,135 6s. 4d., leaving a balance on the £5,607,619 13s. 2d. of £1,248,494 6s. 10d. Among the disbursements is one of £125,000, made "in consideration of the transfer made, under treaty, with the king of Denmark, of the Danish settlements on the continent of India, with all the public buildings and crown property thereunto belonging, to the East India Company." Another disbursement in the year is £97,891 11s. 11d. as "services chargeable to Her Majesty's government, (including £62,156 17s. 10d. for the payment of the China donation batta.)" The Company agreed to pay a portion of Her Majesty's mission to the court of Persia, and £12,000 is put down as their portion. The salaries of the Court of Directors amount to £7,576 3s. 3d., and the contingent expenses of the Courts of Directors and Proprietors, &c., to £25,210 18s. An estimate of the receipts and disbursements for the year 1846-47, is given in the return. The receipts of the home treasury are estimated at £4,092,668; which, with a balance, on the 1st of May last, of £1,348,494, makes £5,441,162. The estimated disbursements are £4,360,840, leaving a balance at the end of the year (30th April next) of £1,080,322. It seems that the establishments of the East India Company in England give employment to 449 persons, whose salaries and allowance amount to £118,387 in the year. From the accounts of the territorial revenues in India, it seems that the total revenues and receipts in India, in the year 1844-45, (partly estimated,) were £17,161,119; which, with other sums realized in England, &c., made £17,743,318. The total charges in England, in the year, were £15,258,106; which, with £2,485,212 to be disbursed in England, made the sum mentioned on the credit side of the account as the total charges of India. The accounts rendered by the Company, under the act 3 and 4 William IV., cap. 85, sec. 116, extend to 31 folio pages.

REVENUES OF THE BRITISH GOVERNMENT, IN 1845-46.

The following is an abstract of the nett produce of the revenue of Great Britain, in the years and quarters ended the 5th of July, 1845 and 1846, showing the increase or decrease thereof:—

	YEARS ENDED JULY 5.				Q'ART'RS ENDED JULY 5.	
	1845.	1846.	Increase.	Decrease.	1845.	1846.
	£	£	£	£	£	£
Customs,.....	19,807,044	17,688,461	.....	2,118,583	4,499,548	4,523,391
Excise,.....	12,074,999	12,025,112	.....	49,887	2,965,684	3,104,711
Stamps,.....	6,846,883	6,988,940	142,057	.....	1,837,076	1,730,495
Taxes,.....	4,228,441	4,229,899	1,458	.....	2,000,567	2,006,427
Property tax,.....	5,261,954	5,183,912	.....	78,024	909,991	1,009,162
Post-office,.....	679,000	794,000	115,000	.....	155,000	181,000
Crown lands,.....	125,000	100,000	.....	25,000	30,000	.....
Miscellaneous,.....	658,819	1,384,096	725,277	.....	12,652	458,001
Total ord. revenue,	49,682,140	48,394,420	988,792	2,271,512	12,411,518	13,013,187
Imprest and other moneys,.....	410,145	215,523	.....	194,622	29,262	73,939
Repayments of ad- vances,.....	975,571	1,446,140	470,569	.....	182,354	111,607
Total income,	51,067,856	50,056,083	1,454,361	2,466,134	12,623,134	13,198,733
Deduct increase,.....				1,454,561		
Decrease on the year,.....				1,011,773		

The foregoing table exhibits the revenue of the British government, from all sources, for the fiscal years ending July, 1845, and same time in 1846; showing also the increase or decrease in each item for the two years. The two last columns give the revenue for the two quarters of the same years, ending on the 5th of July.

FINANCES OF THE CROTON AQUEDUCT.

It appears from the report of the President of the Board of Commissioners, that the receipts in each year, from 1st May, 1843, to the 1st May, 1846, have been as follows:—

1844.	1845.	1846.
\$91,790	\$118,582	\$164,532

Showing an increase during the past year, of \$44,949.

The expenses have diminished during that time \$14,928, so that the actual increase of revenue over 1845, is nearly \$60,000.

During the past year, four miles of pipe have been laid down, making the enormous total of one hundred and sixty-three miles of pipe now in use in this city.

In 1844, the tax for the Croton debt was 21 cents on the hundred dollars, and last year it was only 16 cents, and it is expected that in a few years the income will pay the interest of the debt contracted for its construction, if the department is suffered to go on as at present. The president thinks it will be necessary, ere long, to construct another reservoir, and he recommends that measures be taken at once to effect that object, by selecting the grounds, &c. The number of permits now out is 12,247, equal to about thirteen thousand takers, and the receipts at the office from the 1st of May to the 8th of June, a period of thirty-seven days, were \$108,758 53, against \$88,363 79, for the same period in 1845; and there is every reason to believe that the receipts for the current year will exceed two hundred thousand dollars.

JOURNAL OF MINING AND MANUFACTURES.

SILVER MINES OF ALMADEN, IN SPAIN.

THESE mines have now attained a depth of about 300 varas, (nearly 800 feet English,) in the seventh or deepest level of the works; and here the ore presents no apparent alteration in quality, or diminution in breadth of the immense veins in which it is contained. Notwithstanding all difficulties, political, pecuniary, sanitary, mechanical, chemical, and incendiary, (for the mines have been on fire for thirty months together,) their produce has been steadily increasing; and, although it only averaged 2,500 quintals in the years intervening between 1646 and 1700, it has now risen to 22,000. It was calculated, in 1839, when the produce had only attained to 20,500 quintals, that, during the 193 years these mines had been conducted on account of the Spanish government, there had been £55,000,000 sterling worth of silver, coined and uncoined, brought into circulation, and into the markets of Europe; counting not only that produced by the process of amalgamation in South America, but that also obtained in Germany by the instrumentality of the mercury supplied from Almaden to the emperor of Austria. The value of the mercury obtained in 1841, from Almaden, amounted nearly to 25,000,000 reals, delivered to the contractors at the price of \$54 25 per quintal; but of this sum something more than one-fourth is returned to these mines to pay the costs of production; so that not much more than 18,000,000 reals, (about £180,000,) are available in the shape of revenue to the Spanish government. The cost is, certainly, much greater than it would be if improved machinery were employed. The labor of unwatering the mine is, in particular, severe and expensive. A grand reservoir has been formed in the rock in the fifth level, and into this the water of the lower levels is elevated by hand-pumps, at an expense of manual labor of 300,000 reals per annum, although the elevation of this general receptacle above the greatest depth is only 110 varas. It is then pumped to the surface by a single-stroke steam-engine, the annual cost of which performance is reckoned at 60,000 reals, (£600 sterling.) This engine is constructed in imitation of Watt's first engine, with various subsequent additions, which are the very reverse of improvements; and which, by some miracle, found its way to Almaden in the year 1799, having been, probably, rejected thirty years before in England. It is an immense, lumbering, counterpoise affair, with a long cooling-pipe between the boiler and the cylinder, and no valve between, so that the principle of expansion cannot be applied. The condenser sends forth the water nearly boiling hot, which is no wonder, seeing that its valve has no governor, and no connection with the moving machinery. In consequence, the boiler takes exactly double the fuel requisite to raise the quantity of water from the mine that it ought to do; and the engine, calculated to be forty-two horse power, only does the work of twenty and a half. Besides these motive powers, steam and manual, there is an establishment of from thirty-five to forty excellent mules, which are kept constantly at work, eight at once, in drawing up the ore by a very rude wheel capstan, the friction of which is so great, that the animals can only work three hours in the twenty-four. There is no water-power available to move machinery in these mines, but there has been very little care bestowed to render any of the mechanical powers available for the abridgment of labor. Even the ore, which is brought up from the deep sinkings by mules, at the rate of 3,500 arrobas (25 lbs. each) per day of twelve hours, is all drawn to the furnaces by oxen, in rude carros, without the slightest aid from a railway.

COAL MINES OF PRUSSIA.

Prussia possesses 540 coal mines, giving employment to 12,000 workmen. The produce in 1844 amounted to 53,000,000 cwt., or a value of \$4,500,000, (£675,000.)

MANUFACTURE OF CABLES AND CORDAGE AT MANILLA.

We find in the Friend of China and Hong Kong Gazette, the following account of the establishment of a manufactory of cables and cordage at Manilla, by an American. "We are truly glad," says the Gazette, "to observe and applaud any attempt to open up the abounding resources of the Philippine Islands." The article is translated from an intelligent correspondent residing at Manilla.

European arts and industry have, hitherto, been almost unknown in the Philippine Islands. Of late, an attempt has been made to introduce them, and it is much to be wished that this first enterprise may be successful, as if so, there is little doubt that other individuals will be disposed to engage in undertakings which may develop the great, but very imperfectly known resources of these rich islands.

An American, named Mr. O'Keating, has lately established in the environs of Manilla a manufactory of cables and cordage, from the native hemp, (*Abaca*), upon the most improved system now in use in England and America.

After having passed several years at Manilla, and collected all the information necessary for the execution of his project, Mr. O'Keating returned to the United States, in order to procure the necessary apparatus and machinery. He brought from Boston a high pressure steam-engine, of thirty horse power, with all the requisites for dressing the hemp and converting it into rope.

The factory is situated on the banks of the Passig, near the village of Nactajan, about three miles from Manilla. The first floor is occupied with the dressing machines, three of which are cylinders of wood, covered with points of iron of about two inches in length, distant from each other about $1\frac{1}{2}$ inches; these first open the fibre of the hemp, which then passes to another machine, under a cylinder of much larger diameter, of which the points (*cards*) are much smaller, and placed close together. These separate the fibres of the hemp into a thread much finer, and divest them of the woody or useless particles.

After this preparation, the hemp passes between two iron cylinders, which compresses it very strongly; from thence, it is conducted to a smaller machine, which gives the first twist, and winds it on a bobbin of about six inches diameter. The dimensions of the cord are increased or diminished by means of an iron screw which adjusts the diameter of the hole (through which the fibres pass) to the required size.

The ropery is a building eight hundred feet in length, built entirely of American timber, with a shed at each extremity; in the one farthest from the house is the rack upon which the bobbins are ranged. Eight or ten bobbins of hemp suffice to make a cable of a large size. Twelve or fifteen may be made at a time. The strings of the bobbins pass through round holes, pierced in a plate of brass, having an octagonal form fixed on another rack (*ratelier*) perpendicular to the line of the ropery. The mass of strings or strands are united together by an iron hook, which is fixed on a carriage with a double catch, drawn by the steam-engine of a railway. The engine is high pressure, on a construction remarkably simple.

This manufactory was begun in May, 1842. The article produced is very superior to that made by hand, and in strength and durability, there is no comparison between the two articles. It should be said that, by this machinery, the hemp is better cleaned of its woody and useless parts, which, whilst it improves the cordage, considerably increases the cost from the greater loss of material in this process. At present, the steam cordage sells at eight dollars per picul; the ordinary kind, at six and a half dollars.

About sixteen piculs can be produced daily. The cost of the raw material is four dollars per picul. Nearly forty natives are employed, whose average daily pay is about thirty-eight cents. The engine fuel is wood, which costs \$1.25 the *talazan*—contents seventy-two cubic feet.

WOOLLEN MANUFACTURES IN TURKEY.

Information has been received in England from New Leeds, Iznimitz, on the shores of the Black Sea, in reference to the woollen manufactory which was commenced upwards of ten years ago by the Turkish government, under the management of a Leeds gentleman. Here the present Sultan has, at very great cost, built a woollen factory. The undertaking has proved successful, and the gentleman who went from Leeds to conduct it has received the unqualified approval of the Sublime Porte, as well as some valuable tokens of the estimation in which he is held.

UNITED STATES PATENT OFFICE, IN 1845.

The annual report of the Commissioner of Patents, for the year 1845, (made in compliance with an act of Congress, entitled, "An act in addition to the act to promote the progress of science and the useful arts," approved March 3d, 1837,) was laid before Congress, February 24th, 1846. It is quite voluminous, covering 1,376 pages, and embraces a vast amount of information, alike valuable to the manufacturer, farmer and mechanic. It altogether affords abundant evidence of the fitness for the station he so ably fills, of the new commissioner of patents, the Hon. EDMUND BURKE, of which, indeed, from his industrious habits and well-known character for intelligence, we never entertained a doubt. The progress of inventive genius in this country is truly remarkable. The whole number of applicants for patents received at the office, during the year 1845, was 1,246; and the whole number of caveats filed, during the same time, 452—the number issued, 502, including six re-issues, six additional improvements, and seventeen designs. During the same period, 470 patents have expired. The business of the office, from Jan. 1, 1840, to December 31, 1845, has greatly increased. In 1840, the number of applicants for patents was 765, and during the year 1845, they amounted to 1,246, nearly doubling since 1840. The applications of 1845 exceeded those of any previous year, except 1844, 399; and the number of caveats filed, 137. The receipts of the office, for the year 1845, from all sources, amounted to \$51,076.14; of which sum, \$8,223.33 was paid on applications withdrawn. The expenses of the office, during the same period, amounted in the whole to \$31,172.32; leaving a nett balance of \$11,680.49, to be credited to the patent fund. The letter of Mr. Burke, communicating the report to Congress, contains many valuable suggestions for improving the condition of the office, which are deserving the attention of Congress.

TRANSPARENT MALLEABLE GLASS.

The *Mercure Segusien* speaks of a marvellous invention which has come to light within the walls of St. Etienne—the production of a sort of glass, as malleable when cold as while red hot. The *Moniteur des Arts* says, in reporting it:—"This new metal, which, ere long, will be of more value than gold, and which the inventor has called silicon, is of white color, very sonorous, and as brilliant and transparent as crystal. It can be obtained, with equal ease, opaque or colored; combines with various substances, and some of these combinations produce shades of extraordinary beauty. It is without smell, very ductile, very malleable, and neither air nor acids affect it. It can be blown like glass, melted, or stretched out into long threads of perfect regularity. It is hard, very tough, and possesses the qualities of molten steel in the very highest degree, without requiring to be tempered by the existing process, which, as it is well known, offers no certainty—while the result of the new method is sure.

A variety of objects have been manufactured with this silicon, which are about to be submitted to public exhibition at the place of the Hotel de Ville, at St. Etienne.

MANUFACTURE OF SILK IN NEW ENGLAND.

In 1842, in six towns in Massachusetts, and four in Connecticut, the quantity of silk manufactured amounted to only 5,264 pounds; in 1845, the same towns manufactured silk to the amount of 47,120 pounds—of which, Canton made 5,200; Boston, 3,900; Dedham, 5,200; South Woburn, 3,900; Needham, 1,300; Northampton, 6,500; all in Massachusetts; and in Connecticut, Mansfield made 13,420; Wellington, 3,800; Manchester, 2,600, and Windsor, 1,300. The increase in these towns from 1841 to 1845, was 41,856 pounds in favor of last year; nearly 800 per cent.

CONCENTRATED EXTRACT OF MALT AND HOPS.

Few modern inventions are likely to prove a greater source of public benefit than this important patented article, which is now being extensively manufactured in London by a company established solely for that purpose. It is a thick, straw-colored, saccharine essence, and has only to be dissolved in hot water, and fermented, to afford fine home-brewed ale. All the inconvenience, waste, loss of time, and uncertainty attending the old method, when using the malt direct, for family brewing, is avoided. By this compact and cleanly process, one or more butts of beer may be got ready for fermentation within half an hour. Those who know the medicinal virtues of malt and hops will, no doubt, avail themselves of this efficient means of obtaining a glass of fresh wort at pleasure. It is well said that brewers are their own doctors, such is the efficacy of sweet wort to invigorate a declining constitution.

LAKE SUPERIOR COPPER MINES.

It appears from reports from the Ordnance Department, submitted to a committee of the House of Representatives of the United States, that there have been employed, since 1843, in the Lake Superior copper mining region, seventeen agents and other officers, at the expense of \$12,895 63 for salaries, and \$16,907 38 for contingent expenses; making the aggregate sum of \$32,805 01, and the receipts for rents, up to April 7th, 1846, are \$192 22. That there have been granted 60 leases of *three square miles*, and 224 of one mile, making an area of *764 square miles under lease*, on the 30th of March. In addition to those leases, 155 others are now prepared and sent to the parties for execution, and 243 permits are yet out.

IRON MINES OF GEORGIA.

The Baltimore American says that inexhaustible beds of iron ore exist in Cass county, Ga., and that the quality of the metal manufactured from it has been tested, and pronounced very superior for foundry purposes. The American adds that the furnace is on the cold-blast principle, and produces iron at almost the same cost as the same description of furnaces in Pennsylvania. It has connected with it a forge, which makes a superior quality of bloom and bar-iron; and the proprietors have it in contemplation to erect a rolling-mill, to be driven by the abundant water-power which now drives their forge. The Hon. Mark A. Cooper, formerly a representative in Congress from Georgia, is largely interested in the undertaking, and it promises to yield a much better return for the capital and labor expended than many of the operations in gold-mining in that State.

THE TUSCAN STRAW BRAIDER.

This extraordinary machine, recently invented by Elisha Fitzgerald, an ingenious mechanic of New York city, is so small and beautiful that it would be an ornament to a parlor, and so simple in its management that a child could attend a dozen or twenty of them with ease. Having a quantity of the short straws which are imported from Tuscany put into a receptacle, it selects one at a time, and adds it to the braid, at the same time cutting off the refuse end of the one whose place it supplies, and forms the braid, with its iron fingers, much better than could ever be done by the most experienced braider in Tuscany, and with such speed that one machine would do more work in a day than fifteen or twenty operatives. If a straw is too large, the machine rejects it; and if by any accident a straw is missed, it stops of itself.

RAILROAD AND STEAMBOAT STATISTICS.

BRITISH MAIL STEAMERS BETWEEN LIVERPOOL AND BOSTON.

In an article on the "Progressive Wealth and Commerce of Boston," in the Merchants' Magazine for July, 1846, prepared chiefly from the report of Lemuel Shattuck, Esq., under the direction of the city authorities, we gave a summary of voyages, average length, passengers to and from Boston, Liverpool, and Halifax—(see Merchants' Magazine, Vol. XIV., page 39.) We now subjoin, (for record and reference,) the particulars of each voyage from the commencement, to January 1, 1846.

STATEMENT OF THE VOYAGES MADE BY THE BRITISH MAIL STEAMERS, FROM THEIR COMMENCEMENT, TO JANUARY 1, 1846, SHOWING THE DATE OF ARRIVAL, LENGTH OF PASSAGE, PASSENGERS BROUGHT, ETC.

Names.	Time of arrival.	PASSENGERS FROM					PASSENGERS TO		
		L'th of pass'ge.	Hallifax.	Liverpool.	Left at Halifax.	Time of departure.	Hallifax.	Liverpool.	
	1840.	d. h.				1840.			
Unicorn,.....	June 3	18 .	...	24	...	June 10	12	...	
Britannia,....	July 18	14 8	12	48	...	Aug. 1	40	40	
Acadia,.....	Aug. 17	12 12	13	63	...	Sept. 1	19	18	
Britannia,....	Sept. 18	13 9	26	50	...	Oct. 1	6	48	
Caledonia,...	Oct. 3	13 .	18	39	...	16	17	48	
Acadia,	17	12 12	20	52	...	Nov. 1	7	45	
Britannia,....	Nov. 3	13 8	11	52	...	Dec. 1	13	43	
Caledonia,...	19	15 .	16	40	...	Jan. 2	12	42	
Acadia,	Dec. 21	17 .	19	73	...	Feb. 1	9	62	
Total,...			135	441	...		135	346	
	1841.								
Columbia,....	Jan. 21	16 .	10	75	...	Mar. 2	4	25	
Britannia,....	Feb. 22	17 12	19	80	4	16	7	8	
Caledonia,...	Mar. 20	15 5	36	38	8	April 1	13	33	
Acadia,.....	April 7	18 12	3	51	28	17	16	69	
Columbia,....	19	15 .	18	50	30	May 1	11	51	
Britannia,....	May 6	16 .	9	31	56	16	4	79	
Caledonia,...	19	14 12	6	42	36	June 1	18	83	
Acadia,.....	June 2	13 12	18	46	19	16	19	43	
Columbia, ...	17	12 12	10	29	25	July 1	8	69	
Britannia,....	July 3	13 12	10	42	21	17	28	62	
Caledonia,...	17	13 .	6	47	27	Aug. 1	14	59	
Acadia,.....	Aug. 2	12 12	7	60	12	16	20	38	
Columbia,....	19	14 16	12	78	25	Sept. 1	7	44	
Britannia,....	Sept. 2	13 12	25	75	35	16	14	19	
Caledonia,...	18	13 18	27	70	33	Oct. 2	15	32	
Acadia,.....	Oct. 5	16 .	19	80	20	16	17	61	
Columbia,....	21	15 18	16	93	7	Nov. 1	13	35	
Britannia,....	Nov. 7	17 .	20	55	34	16	3	14	
Caledonia,...	18	14 6	9	34	8	Dec. 1	6	12	
Acadia,.....	Dec. 7	18 12	5	32	10	16	6	15	
	1842.								
Columbia,....	21	16 21	6	50	7	Jan. 1	...	20	
Total,...			296	1,158	445		243	871	

STATEMENT—CONTINUED.

Names.	Time of arrival.	L'th of pass'ge.	PASSENGERS FROM				Time of departure.	PASSENGERS TO		
			Hali-fax.	Liver-pool.	Left at Hali-fax.	Hali-fax.		Liver-pool.		
1842.										
Britannia,....	Jan. 22	18 .	18	77	11	Feb. 1	12	29		
Unicorn,*....	Feb. 27	2 .	7	...	...	Mar. 1	7	6
Unicorn,.....	Mar. 11	2 .	.	52	8	15	...	...
Unicorn,.....	27	2 12	.	35	4	April 2	4	8		
Britannia,...	April 20	14 12	7	31	13	May 1	8	13		
Caledonia,...	May 5	15 12	7	29	42	16	11	35		
Acadia,.....	21	16 8	10	31	19	June 1	6	31		
Columbia,...	June 2	13 12	5	10	9	16	9	20		
Britannia,...	18	14 18	10	35	12	July 2	11	46		
Caledonia,...	July 5	15 16	5	35	22	16	19	45		
Acadia,.....	21	15 6	6	35	17	Aug. 1	18	40		
Columbia,...	Aug. 1	12 12	12	29	11	16	19	10		
Britannia,...	19	14 9	15	64	22	Sept. 1	19	25		
Caledonia,...	Sept. 2	13 12	13	67	10	17	18	26		
Acadia,.....	18	14 .	12	41	23	Oct. 1	10	22		
Columbia,...	Oct. 4	13 12	7	61	7	16	4	25		
Britannia,...	18	13 18	9	64	14	Nov. 1	6	14		
Caledonia,...	Nov. 2	13 18	11	32	4	16	12	8		
Acadia,.....	17	12 12	3	43	8	Dec. 2	2	18		
Columbia,...	Dec. 6	16 12	7	18	9	16	5	17		
1843.										
Britannia,....	21	17 .	7	29	6	Jan. 1	2	8		
Total,...			171	818	271		202	446		
1843.										
Caledonia,...	Jan. 25	20 12	5	36	2	Feb. 2	3	26		
Acadia,.....	Feb. 19	14 .	8	29	...	Mar. 1	2	14		
Columbia,...	Mar. 20	15 12	4	49	9	April 2	10	36		
Britannia,...	April 19	14 9	20	43	20	May 1	12	70		
Hibernia,...	May 4	14 12	14	83	24	16	8	50		
Caledonia,...	19	14 6	18	48	25	June 1	15	56		
Acadia,.....	June 1	12 12	4	32	10	16	3	60		
Columbia,†...	18	14 .	8	24	13	July 1	12	69		
Hibernia,...	July 3	13 .	9	64	18	15	6	20		
Caledonia,...	17	13 .	3	66	9	Aug. 1	12	38		
Acadia,.....	Aug. 2	14 .	2	59	8	16	4	42		
Hibernia,...	17	13 6	3	64	10	Sept. 1	9	37		
Britannia,...	Sept. 3	14 12	8	61	15	16	...	32		
Caledonia,...	20	14 12	9	70	18	Oct. 1	7	42		
Acadia,.....	Oct. 3	13 3	4	35	14	16	6	20		
Hibernia,...	18	14 .	7	89	10	Nov. 1	6	26		
Britannia,...	Nov. 4	16 .	7	79	8	16	2	18		
Caledonia,...	20	15 12	10	55	3	Dec. 1	2	28		
Acadia,.....	Dec. 6	17 .	4	35	2	16	3	13		
1844.										
Hibernia,....	20	15 .	8	48	2	Jan. 1	12	41		
Total,...			155	1,069	220		134	738		

* In February and March, 1842, the Unicorn made three voyages—the first from Halifax, to take the mail, in consequence of the non-arrival of the Caledonia from Liverpool; the second, to take the mail and passengers of the Acadia, stopped at Halifax to refit; and the third, with the passengers of the Columbia, which left Liverpool on the 4th, and arrived at Halifax after a passage of 20 days, 15 hours.

† The Columbia was wrecked in July, on Black Ledge, near Seal Island.

STATEMENT—CONTINUED.

Names.	Time of arrival.	PASSENGERS FROM					PASSENGERS TO		
		L'th of pass'ge.	Hall-fax.	Liver-pool.	Left at Halifax.	Time of departure.	Hall-fax.	Liver-pool.	
1844.		d. h.	1844.						
Britannia,*..	Jan. 21	16 21	14	61	15	Feb. 3	7	48	
Hibernia,....	Feb. 19	13 12	10	76	5	Mar. 1	8	32	
Caledonia,...	Mar. 22	17 ...	16	42	9	April 1	7	78	
Acadia,.....	April 21	17 ...	5	73	19	May 1	9	84	
Hibernia,....	May 5	16 ...	11	75	31	16	8	68	
Britannia,....	18	13 12	1	40	10	June 1	4	67	
Caledonia,...	June 1	12 15	9	61	11	16	18	93	
Acadia,.....	19	14 12	13	58	7	July 1	12	65	
Britannia,....	July 3	13 10	9	73	8	16	13	57	
Hibernia,....	17	12 9	5	102	9	Aug. 1	17	50	
Caledonia,...	Aug. 1	13 ...	10	81	10	16	10	38	
Acadia,.....	18	14 ...	22	77	32	Sept. 1	4	45	
Hibernia,....	Sept. 1	12 ...	19	98	22	16	12	32	
Britannia,....	17	12 12	15	75	14	Oct. 1	11	38	
Caledonia,...	Oct. 3	13 14	10	80	8	16	9	51	
Acadia,.....	20	16 ...	18	68	16	Nov. 1	12	21	
Hibernia,....	Nov. 2	14 10	12	94	8	16	2	40	
Britannia,....	22	16 12	8	44	6	Dec. 1	2	38	
Caledonia,...	Dec. 7	17 15	6	35	3	16	...	24	
1845.									
Acadia,.....	21	16 12	10	55	...	Jan. 1	11	56	
Total,...			223	1,368	245		176	1,025	
1845.									
Cambria,...	Jan. 24	19 12	13	78	2	Feb. 1	4	35	
Hibernia,....	Feb. 19	14 12	13	70	...	Mar. 1	5	30	
Cambria,...	Mar. 18	13 11	16	52	13	April 1	11	115	
Caledonia,...	April 21	16 12	27	63	44	May 1	11	57	
Hibernia,....	May 6	16 8	6	98	22	16	17	101	
Britannia,....	19	14 12	13	46	21	June 1	10	65	
Cambria,...	June 1	12 4	18	59	31	16	8	65	
Caledonia,...	19	14 18	16	61	2	July 1	13	66	
Acadia,.....	July 2	13 ...	16	67	...	16	21	86	
Britannia,...	19	14 12	17	66	22	Aug. 1	20	22	
Cambria,....	30	11 4	8	97	5	16	10	84	
Hibernia,....	Aug. 17	12 ...	25	95	...	Sept. 1	19	38	
Caledonia,...	Sept. 3	14 12	32	86	9	16	17	38	
Britannia,....	19	14 13	18	74	18	Oct. 1	11	62	
Cambria,....	Oct. 2	13 ...	11	72	23	16	5	77	
Hibernia,....	19	14 8	13	86	9	Nov. 1	11	49	
Caledonia,...	Nov. 3	14 12	11	105	8	15	7	28	
Britannia,...	20	16 ...	5	72	11	Dec. 2	1	67	
Cambria,...	Dec. 5	15 ...	23	73	...	16	5	57	
1846.									
Acadia,.....	19	14 12	5	72	5	Jan. 1	5	67	
Total,...			306	1,492	245		211	1,209	

* In the month of February, 1844, the Britannia was detained two days by ice in Boston harbor, and did not depart until an artificial channel had been cut, for seven miles, by the citizens.

THE NEW STEAMBOAT ATLANTIC,

OF THE NORWICH AND WORCESTER RAILROAD AND STEAMBOAT COMPANY.

The progress of steam since its first practical application by Fulton to the navigation of the Hudson River, is very remarkable; and the improvements made in steamboat architecture as regards strength, splendor, and speed, still more so. Every new steamer launched upon our waters seems to have reached the very *acme* of perfection, which, indeed, now appears to be almost attained in the steamer "Atlantic," which made an experimental excursion in the harbor and bay of New York, on the 15th August, 1846, and her first regular trip to Norwich, on the 18th of the same month. We had the pleasure of witnessing her performance in the excursion alluded to, in company with some ten or eleven hundred ladies and gentlemen; and it affords us pleasure to state that it was entirely satisfactory in every respect, and we have no hesitation in saying that she will sustain a high rank among the many excellent steamers that ply between New York and other ports on the Hudson River and the Long Island Sound. The Atlantic is the largest steamer built in the United States, being 320 feet in length, 36 feet beam inside, and 64 feet over the guards. Her engines are of 1,373 horse power—the cylinder 72 inches in diameter, and 11 feet stroke. She measures 1,400 tons. The cranks and shafts are of wrought iron, the former being 18½ inches in diameter. The wheels are 36 feet in diameter, with a surface of 9 feet. The Atlantic possesses one advantage over all other boats in the port of New York, and probably in the world, which will commend her to the travelling community; and that is, the security afforded by a water-tight bulkhead of oak, six inches thick, which is built across, 44 feet from the stem, that, if by any possible chance she should be run on a rock, and knock her bow in, it would not be cause for the least alarm, for no water could reach the body of the boat. But in case even that should fail, there is one other provision on board which shows the care and forethought of those who have been so liberal of their means in building this boat. There are one hundred mattresses on board, each of which is supplied with six six-inch air-tight cylinders, each capable of supporting two large men. These cylinders are so disposed that they can be reached at an instant's warning, and thus *sixteen hundred* infallible life-preservers are constantly at hand.

She combines, in an eminent degree, both BEAUTY and STRENGTH, and but little doubt is entertained of her power to cross the Atlantic Ocean with perfect safety. She has been built under the immediate personal inspection of Capt. ISAAC DUSTAN, who has commanded at times, the "Clifton," "Lexington," "New Haven," "Cleopatra," &c., and navigated the waters of New York and elsewhere, more than *eleven hundred thousand miles*. Capt. Dustan has a *head*, if we may be allowed to speak phrenologically, the prominent developments of which are strikingly manifested in the construction of this noble boat. The large *benevolence*, *cautiousness*, *ideality*, and *form*, are discovered in the various appointments in furnishing and constructing, as described in the present notice, which have been faithfully carried out by the mechanics and artists employed in building. And here we should not omit to mention that she was built by Bishop & Simonson. The engines are from the workshop of Secor & Co.; the joiner work by C. M. Simonson; the painting by Wm. Holmes; the upholstery by Mr. De Foreest; the furniture, curtains, &c., from Paton & Co., and the silver plating, which alone cost upward of \$1,600 dollars, from Coombs & Anderson. The entire cost of the boat, fixtures, and furniture, amounts to \$145,000.

The interior arrangements are in perfect keeping with the more substantial qualities of strength and safety evinced in the construction. The ladies' upper saloon, with sixty berths, is richly and tastefully finished, and furnished with the most costly Axminster carpets, rose-wood and satin-damask sofas and chairs, magnificent satin-damask curtains, gilded cornices, superb mirrors, and, in short, everything to gratify the taste and comfort

of the fair traveller. The ladies' lower saloon contains twenty berths, and the gentlemen's one hundred and ninety-one berths, furnished with the best of bedding, while, by a new arrangement in hanging the drapery, each tier of berths can be at once converted into an airy, but secluded state-room. The upper saloon contains fifty-six single state-rooms, with two berths each, and six double, with French bedsteads, all magnificently furnished. She is lighted by gas, manufactured on board, in a room on the main deck appropriated to that purpose. Bathing rooms are furnished, where the passengers may enjoy warm or cold, fresh or salt water, shower or plunge baths; and the convenience and comfort of the passengers have been consulted, in the most *private* arrangements, as we have never seen them before.

Our description of the boat is necessarily imperfect, but we feel quite sure that all who examine her will find our statements more than realized. A personal acquaintance with her worthy commander, Capt. Dustan, enables us to speak of him as he is—as one of the most experienced, benevolent, (in the latter term is comprehended courteous,) officers in the steam service in, or out, of any port on the Atlantic sea-board.

RATES OF FARE ON RAILROADS IN NEW ENGLAND.

We give below a tabular statement of the rates of toll on the principal railroads in Massachusetts, Maine, and Rhode Island. The table shows the distance, price of annual and semi-annual tickets, and single passage tickets. The plan of low fares originated in Boston, and it is in a good measure owing to the enlightened advocacy of the policy by E. HASKET DERRY, Esq., that it has been adopted. We believe that still larger reductions can be made with enhanced benefit to stockholders and the public.

BOSTON AND MAINE RAILROAD.

	Miles.	One year.	Six months.	Three months.	Single ticket.
Boston to Malden,.....	5	\$35 00	\$19 00	\$10 00	15 cents.
North Malden,.....	7	40 00	22 00	12 00	20 "
South Reading,.....	10	45 00	24 00	13 00	25 "
Reading,.....	12	50 00	27 00	15 00	30 "
Wilmington,....	16	60 00	33 00	18 00	40 "
Andover,.....	23	80 00	40 00	20 00	60 "
Haverhill,.....	32	100 00	50 00	25 00	85 "

BOSTON AND PROVIDENCE RAILROAD.

	Miles.	One year.	Six months.	Single ticket.
Boston to Jamaica Plain.....	4	\$25 00	.....	12½ cents.
Dedham,.....	11	50 00	\$27 50	25 "
Canton,.....	14	.....	35 00	40 "

BOSTON AND WORCESTER RAILROAD.

	Miles.	One year.	Six months.	Three months.	Single ticket.
Boston to Brighton,.,	5	\$35 00	\$23 00	\$15 00	not ascertained.
Newtown,.....	9	40 00	25 00	16 00	
Needham,.....	13	50 00	30 00	22 00	

BOSTON AND LOWELL RAILROAD.

	Miles.	Six months.	Three months.	Single ticket.
Boston to Lowell,.....	26	\$65 00	\$32 50	65 cents, and in same proportion for less distances.

EASTERN RAILROAD.

	Miles.	One year.	Six months.	Three months.	Single ticket.
Boston to Lynn,.....	9	\$50 00	\$35 00	\$20 00	25 cents
Salem,.....	13	75 00	50 00	30 00	40 "
Ipswich,.....	24	100 00	75 00	45 00	not ascert'd.

On the Eastern Railroad, single tickets by the quantity may be purchased at the following rates of discount:—

100 to 200 tickets,.....	at 12½ per cent discount.
200 to 300 "	25 " "
300 to 400 "	33½ " "
400 to 500 "	40 " "
500 to 600 "	45 " "

A season ticket entitles the purchaser on all these roads to two passages a day, and, of course, is not transferable. By comparing the prices above mentioned, it will be seen that the price of a single passage to a person having a season ticket, is from one-half to one-quarter of the ordinary rate. These companies have found it to be their best policy to put their prices low, and that the reduction of the fare has been followed by an increase of travel, more than sufficient to compensate the loss on each ticket. On the Lowell railroad, the price of single tickets was formerly one dollar, but it has been gradually lowered, till now it is but sixty-five cents, and so on the other roads.

We unite with a correspondent of the *Baltimore American*, in expressing a hope that the example of the Bostonians will be followed, and that a reduction will shortly be made on the lines of all our railroads, not only with respect to passengers, but to all articles of merchandise; that the local travel will be supported and encouraged; for the result cannot fail to be greatly beneficial to the railroad companies throughout the country.

HUDSON AND BERKSHIRE RAILROAD.

This road extends from the city of Hudson, N. Y., to West Stockbridge, Mass., and connects at that place, and also at Chatham, with the Western Railroad to Boston and Albany, and the Housatonic Railroad. It was chartered in April, 1832, and opened in September, 1838. The length of the road is 31 miles, and the original cost of constructing the whole distance, including outfit, &c., was \$575,613. According to the report of the Company to the last Legislature of New York, it appears that the whole number of through and way passengers transported over it in 1845 was 17,989. The State of New York loaned the company \$150,000 of State stock. This road has never paid a dividend to its stockholders, its receipts only enabling the Company to keep the road in repair, and pay the interest on the \$150,000 borrowed of the State. The completion of the Albany and West Stockbridge road, in 1842, which forms a link in the Great Western Road between Boston and Buffalo, has turned the travel in that direction to Albany, instead of Hudson. Considerable freight, however, passes over the road; the income of which, in 1845, amounted to \$27,572. The Hudson and Berkshire road forms the most direct and shortest route for summer travel from New York city, and indeed all the towns on the river below Hudson, to New Lebanon Springs, one of the most delightful watering-places in the United States. By this route, the traveller can leave New York at seven o'clock every morning, by the steamer "Troy" or "Niagara," and reach Hudson at three o'clock, P. M., where the cars of the Hudson and Berkshire Railroad are in waiting to carry him to "Edwards' Depot," 28 miles from Hudson, and about 8 miles from the Springs, where the Railroad Company have in readiness a line of stage-coaches, with careful drivers and fleet horses, that in an hour reach New Lebanon Springs. The Hudson and Berkshire Company have recently placed upon their road elegant and commodious cars, of Troy manufacture; and, although the flat rail is at present in use on this road, we venture to say that no line is conducted with more care. Indeed, as evidence of this, it may be stated that, from its first opening, in 1838, not a single passenger has lost his life upon it, or been otherwise injured. Mr. Holmes, the engineer, is a most faithful, capable, and experienced officer; and we have never met with more careful or attentive conductors.

COMMERCIAL STATISTICS.

COMMERCIAL STATISTICS OF THE UNITED STATES.

MANUFACTURES OF WOOL.

A statement exhibiting the value of manufactures of Wool imported into the United States, from 1821 to 1845, inclusive.

Years.	Cloths, merino shawls, &c.	Blankets.	Hosiery, gloves, mitts, &c.	Worst. stuffs.
1821,.....	\$5,038,255	\$434,256	\$198,783	\$1,766,443
1822,.....	8,491,935	991,147	433,309	2,269,513
1823,.....	5,844,068	604,896	314,605	1,504,469
1824,.....	5,202,009	526,023	217,778	2,158,680
1825,.....	5,264,562	891,197	369,747	2,277,486
1826,.....	4,546,714	527,784	189,993	1,143,166
1827,.....	4,285,413	703,477	376,927	1,382,875
1828,.....	4,315,714	624,239	365,339	1,446,146
1829,.....	3,335,994	455,467	230,986	1,600,622
1830,.....	2,854,339	594,044	133,453	1,397,545
1831,.....	6,121,442	1,180,478	325,856	3,392,037
1832,.....	5,101,841	602,796	260,563	2,615,124
1833,.....	6,133,443	1,165,260	463,348	4,281,309
1834,.....	4,364,340	1,068,065	383,977	5,055,021
1835,.....	7,048,334	1,865,344	652,680	6,548,278
1836,.....	8,945,509	2,397,822	700,530	6,669,312
1837,.....	3,015,783	959,814	177,092	3,350,266
1838,.....	5,348,928	946,546	356,965	3,933,455
1839,.....	7,361,373	1,356,086	1,037,096	7,025,898
1840,.....	4,823,138	570,417	506,452	2,387,338
1841,.....	5,042,045	691,895	471,877	3,712,206
1842,.....	4,180,875	566,233	375,297	2,366,122
1843,.....	1,398,064	201,454	61,073	456,051
1844,.....	5,049,474	1,004,826	662,905	1,835,875
1845,.....	5,638,167	998,914	741,242	1,938,109

STATEMENT—CONTINUED.

Years.	Woollen and worsted yarn.	Carpeting.	Flannels and baizes.	All other man. of wool.	Tot. value of man. of wool.
1821,.....	.....	.....	.....	.....	\$7,437,737
1822,.....	.....	.....	.....	.....	12,185,904
1823,.....	.....	.....	.....	.....	8,268,038
1824,.....	.....	\$37,834	.....	\$144,273	8,386,597
1825,.....	.....	515,391	\$1,065,609	1,008,272	11,392,264
1826,.....	.....	545,148	586,823	892,346	8,431,974
1827,.....	.....	511,186	587,250	895,573	8,742,701
1828,.....	.....	581,946	667,722	678,399	8,679,505
1829,.....	.....	323,254	383,208	551,958	6,881,489
1830,.....	.....	201,649	266,060	319,306	5,766,396
1831,.....	.....	421,099	695,666	490,651	12,627,229
1832,.....	.....	557,775	503,193	351,132	9,992,424
1833,.....	\$102,719	319,592	286,299	510,539	13,262,509
1834,.....	166,507	396,868	240,663	203,787	11,879,328
1835,.....	262,515	603,084	399,785	453,404	17,834,424
1836,.....	212,706	964,655	475,712	713,757	21,080,003
1837,.....	172,462	623,101	111,249	90,525	8,500,292
1838,.....	136,689	315,353	159,979	315,005	11,512,920
1839,.....	368,958	612,607	291,373	522,554	18,575,945
1840,.....	104,738	338,501	118,715	221,885	9,071,184
1841,.....	158,224	345,488	184,911	395,293	11,001,939
1842,.....	217,611	242,309	90,289	336,989	8,375,725
1843,.....	60,961	181,810	37,449	75,292	2,472,154
1844,.....	159,920	289,475	78,009	396,178	9,475,762
1845,.....	187,975	431,914	176,387	553,468	10,666,176

**TABULAR STATEMENT EXHIBITING THE VALUE OF IMPORTS, AND ALSO
THE AMOUNT OF TONNAGE EMPLOYED IN FOREIGN TRADE ANNUALLY,
FROM 1821 TO 1845.**

Year.	VALUE OF IMPORTS.	TONNAGE.			
		American vessels.		Foreign vessels.	
		Cleared.	Entered.	Cleared.	Entered.
1821,.....	\$62,585,724	804,947	765,098	83,073	81,526
1822,.....	83,241,541	813,748	787,961	97,490	100,541
1823,.....	77,579,267	810,761	775,271	119,740	119,468
1824,.....	80,549,007	919,278	850,033	102,552	102,367
1825,.....	96,340,075	960,366	880,754	95,080	92,927
1826,.....	84,974,477	953,012	942,206	99,417	105,654
1827,.....	79,484,068	980,542	918,361	131,250	137,589
1828,.....	88,509,824	897,404	868,381	151,030	150,223
1829,.....	74,492,527	944,799	872,949	133,006	130,743
1830,.....	70,876,920	971,760	967,227	133,436	131,900
1831,.....	103,191,124	972,504	922,952	271,994	281,948
1832,.....	101,029,266	974,865	949,622	387,505	393,038
1833,.....	108,118,311	1,142,160	1,111,441	497,039	496,705
1834,.....	126,521,332	1,134,020	1,074,670	577,700	568,052
1835,.....	149,895,742	1,400,517	1,352,653	630,824	641,310
1836,.....	189,980,035	1,315,523	1,255,384	674,721	680,213
1837,.....	140,989,217	1,266,602	1,299,720	756,292	765,703
1838,.....	113,717,404	1,408,761	1,302,974	604,166	592,110
1839,.....	162,092,132	1,477,928	1,491,279	611,839	624,814
1840,.....	107,141,519	1,647,009	1,576,946	706,486	712,363
1841,.....	127,946,177	1,634,156	1,631,909	736,849	736,444
1842,.....	100,162,087	1,536,451	1,510,111	740,497	732,775
1843,.....	64,753,799	1,268,083	1,143,523	523,949	534,752
1844,.....	108,435,035	2,010,924	1,977,438	906,814	916,992
1845,.....	117,254,564	2,053,977	2,035,486	930,275	910,563

MANUFACTURES OF COTTON.

A statement exhibiting the value of manufactures of Cotton imported into the United States, from 1821 to 1845, inclusive.

Year.	Dyed or colored.	White.	Hosiery, gloves, mitts & bindings.	Twist, yarn, and thread.	Nankeens, from China.	Articles not specified.	Total.
1821,	\$4,366,407	\$2,511,405	\$198,783	\$151,138	\$361,978	.....	\$7,589,711
1822,	5,856,763	2,951,627	433,309	181,843	823,365	.....	10,246,907
1823,	4,899,499	2,636,813	314,606	103,259	600,700	.....	8,554,877
1824,	5,776,210	2,354,540	387,514	140,069	188,633	\$48,791	8,895,757
1825,	7,709,830	3,326,208	545,915	201,549	350,243	375,771	12,509,516
1826,	5,056,725	2,260,024	404,870	175,143	304,980	146,292	8,348,034
1827,	5,316,546	2,584,994	439,773	263,772	256,221	454,847	9,316,153
1828,	6,133,844	2,451,316	640,360	344,040	388,231	1,038,479	10,996,270
1829,	4,404,078	2,242,805	586,997	173,120	542,179	412,838	8,362,017
1830,	4,356,675	2,487,804	387,454	172,785	228,233	229,375	7,862,326
1831,	10,046,500	4,285,175	887,957	393,414	114,078	363,102	16,090,224
1832,	6,355,475	2,258,672	1,035,513	316,122	120,629	313,242	10,399,653
1833,	5,181,647	1,181,512	623,369	343,059	37,001	293,861	7,660,449
1834,	6,668,823	1,766,482	749,356	379,793	47,337	533,390	10,145,181
1835,	10,610,722	2,738,493	906,369	544,473	9,021	558,507	15,367,585
1836,	12,192,980	2,766,787	1,358,608	555,290	28,348	974,074	17,876,087
1837,	7,087,270	1,611,398	1,267,267	404,603	35,990	744,313	11,150,841
1838,	4,217,551	980,142	767,856	222,114	27,049	384,618	6,599,330
1839,	9,216,000	2,154,931	1,879,783	779,004	3,772	874,691	14,908,181
1840,	3,893,694	917,101	792,078	387,095	1,102	513,414	6,504,484
1841,	7,434,727	1,573,505	980,639	863,130	217	904,818	11,757,036
1842,	6,168,544	1,285,894	1,027,621	457,917	53	638,486	9,578,515
1843,	1,739,318	393,105	307,243	26,227	.....	492,903	2,958,796
1844,	8,894,219	1,670,769	1,121,460	637,006	.....	1,318,024	13,641,478
1845,	8,572,546	1,823,451	1,326,631	565,769	.....	1,574,885	13,863,282

MANUFACTURES OF IRON AND STEEL.

A statement exhibiting the value of manufactures of Iron, and Iron and Steel, imported into the United States, from 1821 to 1845, inclusive.

Years.	Paying duties ad valorem.	Paying specific duties.	Total.	Years.	Paying duties ad valorem.	Paying specific duties.	Total.
1821,	\$1,630,129	\$238,400	\$1,868,529	1834,	\$4,090,621	\$656,000	\$4,746,621
1822,	2,767,757	387,818	3,155,175	1835,	4,827,461	524,155	5,351,616
1823,	2,568,842	398,279	2,967,121	1836,	7,001,404	879,465	7,880,869
1824,	2,505,291	326,411	2,831,702	1837,	5,488,311	1,038,382	6,526,693
1825,	3,312,758	393,658	3,706,416	1838,	3,069,507	543,779	3,613,286
1826,	2,831,333	355,152	3,186,485	1839,	5,585,063	922,447	6,507,510
1827,	3,525,433	448,154	3,973,587	1840,	2,575,229	609,671	3,184,900
1828,	3,559,982	620,933	4,180,915	1841,	3,428,140	827,820	4,255,960
1829,	3,100,630	330,278	3,430,908	1842,	2,919,498	652,583	3,572,081
1830,	3,372,146	283,702	3,655,848	1843,	734,737	277,349	1,012,086
1831,	4,358,921	468,912	4,827,833	1844,	2,782,137	531,659	3,313,796
1832,	4,697,512	608,733	5,306,245	1845,	4,169,745	908,043	5,077,788
1833,	3,361,582	773,855	4,135,437				

UNMANUFACTURED IRON AND STEEL.

A statement exhibiting the value of unmanufactured Iron and Steel imported into the United States, from 1821 to 1845, inclusive.

Years.	Bar, manuf'd by rolling.	Bar, manuf'd otherwise.	Pig iron.	Old & scrap iron.	Steel.	Total value.
1821,	\$1,213,041	.....	.....	.....	\$131,291	\$1,344,332
1822,	1,864,868	.....	.....	.....	189,613	2,054,481
1823,	1,891,635	.....	.....	.....	224,595	2,116,230
1824,	962,897	\$483,686	\$3,444	.....	236,405	1,686,432
1825,	224,497	1,562,146	36,513	.....	291,515	2,114,671
1826,	223,259	1,590,350	67,004	.....	384,235	2,264,848
1827,	347,792	1,323,749	46,881	.....	310,197	2,028,619
1828,	441,000	2,141,178	93,025	.....	430,425	3,105,628
1829,	119,326	1,884,049	28,811	.....	289,831	2,322,017
1830,	226,336	1,730,375	25,644	.....	291,257	2,273,612
1831,	544,664	1,260,166	160,681	.....	399,635	2,365,146
1832,	701,549	1,929,493	222,303	.....	645,510	3,498,855
1833,	1,002,750	1,837,473	217,668	\$24,035	523,116	3,605,042
1834,	1,187,236	1,742,883	270,325	33,243	554,150	3,787,837
1835,	1,050,152	1,641,359	289,779	11,609	576,988	3,569,887
1836,	2,131,828	1,891,214	272,978	28,224	686,141	5,010,385
1837,	2,573,367	2,017,346	422,929	18,391	804,817	5,836,850
1838,	1,825,121	1,166,196	319,099	7,567	487,334	3,805,317
1839,	3,181,180	2,054,094	285,300	10,161	771,804	6,302,539
1840,	1,707,649	1,689,831	114,562	15,749	528,716	4,056,507
1841,	2,172,278	1,614,619	223,228	10,537	609,201	4,629,863
1842,	2,053,453	1,041,410	205,284	8,207	597,317	3,995,671
1843,	511,282	327,550	48,251	2,743	201,772	1,091,598
1844,	1,065,582	583,065	200,522	43,396	487,462	2,380,027
1845,	1,691,748	872,157	506,291	119,740	775,675	3,965,611

PRODUCTIONS AND EXPORTS OF JAVA.

"At the present time," says the London (Eng.) Economist, "when the abolition of the protective principle has been adopted with respect to many of our British products, both home and colonial, and when an extension of those principles must shortly lead to their further application, especially in the colonies, it cannot fail to be in the highest degree interesting to observe what has been the progress of cultivation in the unprotected colonies of Holland. In Holland, no protective duty whatever is imposed in favor of the productions of the colonies. The sugar and coffee of Brazil and Cuba, and the indigo of India, are imported exactly on the same terms as the produce of Java. There is a difference of duty in favor of Dutch ships, and of those with whom Holland has treaties of navigation,

but none in regard to produce. This distinction has, however, in some instances, been mistaken for a protective duty. A little reflection will show that it is not so. Java sugar is imported into Holland at a lower duty in a Dutch ship, than in a foreign ship, not belonging to a country having a treaty of reciprocity, but the same duties precisely are chargeable on sugar, the produce of Brazil or Cuba, imported in Dutch or foreign ships respectively."

The following table shows the quantity of produce of each kind exported from Java in each year since 1836, under those circumstances of open competition:—

EXPORTATIONS FROM JAVA FROM 1836 TO 1845, INCLUSIVE.

Articles.	1836.	1837.	1838.	1839.	1840.
Coffee,.....picols	498,077	684,947	59,000	757,476	1,132,124
Sugar,.....	509,513	676,085	735,000	871,747	1,024,493
Rice,.....	1,092,900	1,003,550	950,000	1,112,000	680,909
Indigo,.....lbs.	407,100	822,492	743,000	1,196,636	2,123,911
Tin,.....picols	47,739	44,457	14,513	47,631	62,334
Rattans,.....	49,968	33,539	35,360	40,068	28,032
Pepper,.....	7,076	14,487	8,577	11,034	9,911
Hides,.....pieces	129,000	93,000	71,000	130,000	110,494
Arrac,.....pipes	4,477	1,603	2,954	4,261	5,261
Nutmegs,.....picols	3,886	5,022	5,830	5,026	3,600
Mace,.....	990	1,213	1,500	1,580	870
Cloves,.....	2,185	2,925	2,912	4,334	53
Tea,.....lbs.	...	...	...	...	...
Cochineal,.....	...	...	...	...	...
Sapan wood,.....picols	...	...	...	...	...

TABLE—CONTINUED.

	1841.	1842.	1843.	1844.	1845.
Coffee,.....picols	961,466	1,013,854	1,018,102	1,239,935	1,005,750
Sugar,.....	1,046,578	884,685	929,769	1,008,632	1,450,000
Rice,.....	676,212	884,157	1,008,774	785,276	447,450
Indigo,.....lbs.	1,827,386	1,627,437	1,890,129	1,648,520	1,653,700
Tin,.....picols	48,339	69,127	45,705	68,729	74,400
Rattans,.....	37,017	36,594	73,535	73,600	50,625
Pepper,.....	13,245	10,441	23,083	12,484	11,445
Hides,.....pieces	120,074	167,677	152,310	156,224	105,780
Arrac,.....pipes	4,670	4,668	6,362	6,258	4,858
Nutmegs,.....picols	5,125	5,129	2,113	8,131	3,425
Mace,.....	1,171	1,432	486	2,300	826
Cloves,.....	7,600	1,718	2,027	2,800	2,235
Tea,.....lbs.	...	...	...	...	445,000
Cochineal,.....	...	...	...	...	82,420
Sapan wood,.....picols	...	...	...	...	5,650

NOTE.—The exports of *Tea*, *Cochineal*, and *Sapan wood*, for the years 1836 to 1844, inclusive, are unknown.

The crops of 1845 and 1846 look most favorable, and promise most abundant, as regards every article, according to the letters of the 30th of March.

A *picol*, though strictly only 133½ lbs., is calculated at Batavia at 136 lbs. If, however, we go back ten years more, to 1826, we find the comparisons are still more striking. The following were the quantities of the most important articles of produce exported in 1826, and as above in 1845:—

	1826.	1845.
Sugar,.....cwt.	23,565	1,760,714
Coffee,.....lb.	45,341,200	136,780,640
Indigo,.....lb.	10,210	1,653,700
Rice,.....cwt.	188,656	543,331
Tin,.....do.	16,435	90,321
Cloves,.....lb.	72,221	303,960

In 1826, the article of tea was not even known as an export, or as a product of the island.

MERCANTILE MISCELLANIES.

THE POLICY OF IMPRISONMENT FOR DEBT.

THE judgment of all the great moral writers of the age has condemned the practice of imprisonment for debt; all experience is against it; there is not a jailer or a turnkey that ever closed the door on a prisoner who will not confess its inefficacy; we will say nothing of the denunciations of the Scriptures against those who oppress and trample on the poor and the unfortunate, because in this so-called Christian country, Christian principles are always disregarded when any question relating to the making of money is to be considered; but we will speak of it only as a matter of expediency; not as a matter of religion, or of charity, or of justice, or of humanity, but merely as a matter of expediency; and we contend that, viewed only in respect to its unprofitable operation on the community, inasmuch as it prevents a vast number of people from adding by their labors to the general wealth of the country, imprisonment for debt is statistically an inexpedient practice. It cannot be defended as a punishment, because, when plainly stated in that light, it cannot be allowed that punishment should be inflicted before crime be proved, and no one can have the hardihood to say that the bare circumstance of a person not being able to pay his debt makes his failure criminal; because if he were to be considered criminal, it would follow that because the default of A prevented B from paying C, that therefore B, who was prevented, not by his own fault, but by the default of A, from paying C, was a criminal deserving of punishment! a conclusion which, when thus stated, is too absurd for any sane man to assent to. But the actual operation of the law is to punish the innocent man B, for the failure of the other man A: an injustice so monstrous, that, from its injustice alone, it is a matter of amazement how such a law can be persevered in, as it still is, in several of our democratic States!

But, seeing the sure and certain progress of reform, we are led to hope that men will be wise at last, and place the question upon its proper footing; and come, in the end, to see that it is exceedingly prejudicial to the community at large, to strip one of its members of all that he possesses, and to turn him houseless, naked, and friendless, into the streets!

CINCINNATI MERCANTILE LIBRARY ROOMS.

A late number of the Cincinnati Commercial Chronicle furnishes the following description of the new rooms recently fitted up in that city for the use of the Mercantile Library Association:—

The new rooms, in the college, of the Mercantile Library Society, were opened to the public last evening. The fitting up, order, arrangement, and *tout ensemble* are admirable. The library is placed in alcoves, classified by subjects, making the books easy to reach, on any topic. In the reading room, the papers are all filed on beautiful black walnut desks, marked with the name of the State or city where the papers are issued. The desks are much more convenient than those we saw in the Atlantic cities. The rooms are very handsomely carpeted, hung with chandeliers, and adorned with many fine specimens of the arts. The portrait of CHARLES HAMMOND, very properly, is placed at the head of the reading room. That of GENERAL HARRISON is at the head of the library. The large EXCHANGE ROOM we hope will be occupied for the purpose intended. It would be strange if so many and so intelligent a body of merchants as are now in Cincinnati, could not sustain an exchange. On the whole, we have seen nothing in the country established with more just perceptions of its object, and with more promise of success, than the Mercantile Library rooms of Cincinnati. The institution confers the highest credit upon its officers and members, and upon the liberality of the mercantile community. The society now numbers seven hundred members; and we hope it may prove a strong attraction to young merchants.

A LARGE AND LIBERAL MERCHANT.

Mr. ——— followed up his business with an energy and an ardor which were remarkable, even among the merchants of London. The seas were covered with his ships; the whole earth was embraced in his speculations. His name was familiar among merchants over all the globe; and his signature to an obligation was as current in value as the coined money of a crowned king. His income more resembled the revenue of a state than the income of a private gentleman; and by the influence of his wealth, he was a power in himself, to which the governments of kingdoms paid deference, and to whom they applied in their pecuniary emergencies as to one whose decision was able to precipitate or prolong the war or peace of empires. With all this, instead of growing hard and covetous with the increase of wealth—an effect which it is sorrowful to observe riches too often produce—he became more kindly and affable; his heart grew more compassionate towards the wants and necessities of his fellow creatures; his benevolence increased with his means of doing good; so that it is no wonder that he was as popular among the poor as he was revered by the rich, and esteemed by the wise and good.

THE BRITISH MERCHANT.

The following picture, we cannot say how correctly drawn, of the British merchant, is abstracted from *Chronicles of "The Fleet,"* by a Peripatetician, which contains two interesting stories, the "Ruined Merchant," and the "Turnkey's Daughter."

There certainly is no character on the face of the earth more estimable than that of the British merchant. His enlarged intercourse with the world leads to an enlarged and liberal spirit of dealing with mankind; his necessary avocations exercise his mind in a wholesome activity; his daily experience of the value of character and of a good name, stimulates him to preserve them, and trains him and fixes him in habits of truth and of fair dealing. Liberality is his motto, charity his virtue, generosity his practice. He is always ready to lend a helping hand to the weak, an assisting one to the unfortunate, and to look with indulgence on the errors of the head, when not accompanied by vices of the heart. His vocation, at the same time that it is one of the most honorable in itself, is also one of the most useful to society. He is one of the connecting links of nations; he is the great agent in the interchange of the products of various lands, and of the commodities and manufactures of different and distant countries—the distributor of the wealth of the world. He is one of the prime promoters and conservators of peace on earth; for no one feels more strongly than he how much the good-will, and the civilization, and the inestimable benefits which enlightened commerce brings, are marred and thrown back by the evil effects of war. He is the friend and the protector of the rights of the laboring poor, because he knows that by their labor all wealth is created.

COTTON-PRESS—LARGE CARGOES.

The advantages arising from the introduction of the cotton-press, says the Savannah Georgian, were again illustrated lately in the case of the bark Georgia, which cleared at Savannah, for Liverpool. The following is the statement of her cargo, as compared with her last, which consisted wholly of uncompressed cotton, viz: Present cargo, 1,580 bales—624,200 lbs. compressed; last cargo, 1,340 bales—478,538 lbs. uncompressed. This shows a gain of 240 bales, or about 145,662 lbs.; equal, at the present rate of freights, to about \$1,500, which is more than sufficient to pay all the expenses of the bark while in port, including the compressing and storing of cargo. This advantage is not altogether in favor of the ship-owner. A part of it, and not an unimportant part, either, goes to the planter who has foresight enough to put up his cotton in square bales.

SPANISH FLOUR IN ENGLAND.

A cargo of Spanish flour, arrived at Lerwick, was sold in the public rooms there, by public auction, recently, and the following prices were obtained:—First quality, 36s. per barrel of 196 lbs.; second do., 31s.; third do., 16s. per barrel of 189 lbs. The vessel that brought this cargo is now taking on board a cargo of fish for Spain, and it is expected she will soon return with more flour.

THE BOOK TRADE.

- 1.—*Ecclesiastical Reminiscences of the United States.* By the Rev. EDWARD WAYLEN, late Rector of Christ Church, Rockville, Maryland. 8vo., pp. 501. New York: Wiley & Putnam.

Mr. Waylen, the author of this work, visited the United States in 1834, and these reminiscences are the result of eleven years' residence here, during which time he received Orders in the Protestant Episcopal Church, and was rector of several churches in different sections of the country, and a pretty extensive traveller in other parts. After taking orders in the Church here, he returned to his native country; but, not succeeding in England in obtaining orders, he revisited the United States, and resumed his rectorship in Maryland. He has finally returned to England, and published the present volume, which embraces a series of observations relating to ecclesiastical affairs in this country, the clergy, and, incidentally, the usual notices of men and things which very naturally attract the attention of the foreign resident or traveller. Mr. W. remarks, in his work, that "his having spoken favorably of the Americans as a people, arises from his long and intimate acquaintance with them; during which, he has associated with almost every class in the community." "The Americans, as a race of people," he further remarks, "inherit most of the good, and are free from many of the bad qualities, which distinguish the nation whence they sprung; nor has the free intermixture of continental blood effected any deterioration in their mental or physical qualities." Without any remarkable depth of observation, the writer gives a very fair and impartial statement of the American character and institutions; and he has made no attempt to shape or adapt his narrative to any established model in the same department of authorship.

- 2.—*The Life and Correspondence of John Foster.* Edited by J. E. RYLAND. With Notices of Mr. Foster as a Preacher and a Companion. By JOHN SHEPPARD, author of "Thoughts on Devotion," etc., etc. 2 vols., 12mo., pp. 306 and 385. New York: Wiley & Putnam.

Mr. Foster, whose memoirs and correspondence are contained in these volumes, is well known to the more serious reader, from his able essay on "Decision of Character;" a work of great practical utility, and enduring merit. The present memoir, chiefly compiled from his letters, presents, perhaps, a more vivid and truthful exhibition of character, than even a record, by a self-observer, however faithfully intended, if composed after the lapse of years, when the events and emotions they called forth have begun to fade upon the memory. Mr. Ryland, the editor, who seems to have cherished, from early years, sentiments of affectionate veneration towards the subject of his memoirs, appears to have selected, from the ample materials placed at his disposal, whatever would best illustrate the intellectual and moral qualities, the principles and opinions of so distinguished a man; and we are assured that "he has not censoriously allowed the representation to be moulded into a conformity to his own views or convictions, either by omission, on the one hand, or, on the other, by giving greater prominence to any class of sentiments than the place they occupied in Mr. Foster's estimation would justify." Mr. Foster appears to have dissented on one point, only, of dogmatic theology, from the religious community with which he was most intimately connected; and that was, the duration of future punishment, which he has discussed at some length, in a letter to a young minister.

- 3.—*Memoirs and Essays, illustrative of Art, Literature, and Social Morals.* By Mrs. JAMESON, author of "The Characteristics of Woman," "Memoirs of Female Sovereigns," "Winter Studies and Summer Rambles," etc. New York: Wiley & Putnam's Library of Choice Reading, No. LXIV.

Mrs. Jameson is favorably known to the reading public of England and this country as a beautiful essayist, and the present volume will not detract from her previously well-earned reputation, as a chaste and vigorous writer, and a healthful, if not profound thinker. The present volume contains six papers of interest, all evincing, in a remarkable degree, the peculiar features of her mind, as displayed in her former productions.

- 4.—*Works of the Puritan Divines.* 18mo., pp. 286. New York: Wiley & Putnam.

This third volume of a uniform series of works which are being reproduced in England and the United States, embraces a memoir of the Rev. John How, one of the old Puritan divines of the seventeenth century, and a collection of several of his most remarkable discourses and essays on religious subjects, which are thus given in the title-page:—"The Redeemer's Tears, Wept Over Lost Souls; Union among Protestants; Carnality of Religious Contention; Man's Enmity to God; and Reconciliation between God and Man." On several accounts, we consider the republication of these old writings as valuable;—the most interesting to us, however, is, that they give a very good view of the genius, philosophy, and theological spirit of the age in which their eminent authors lived.

- 5.—*Responses on the Use of Tobacco.* By the Rev. BENJAMIN INGERSOLL LANE, author of the "Mysteries of Tobacco," etc. New York: Wiley & Putnam.

Another lecture on the use of tobacco, in which the positions as to its deleterious influence on health are fortified by a host of letters from doctors of medicine and divinity, honorable legislators and civilians; many of whom, no doubt, speak of its evils from experience.

6.—*A Practical Treatise on Dyeing and Calico Printing, including the latest Inventions and Improvements; also a Description of the Origin, Manufacture, Uses, and Chemical Properties of the various Animal, Vegetable, and Mineral Substances employed in these Arts: with an Appendix, comprising Definitions of Chemical Terms; with Tables of Weights, Measures, Thermometers, Hydrometers, &c. &c.* By an experienced Dyer, assisted by several scientific Gentlemen. With Engravings on Steel and Wood. Octavo, pp. 704. New York: Harper & Brothers.

None of the works on this subject heretofore published, contain any improvements made in dyeing since 1814. The objects of the present work are thus described by the author in the preface:

- "1. To reduce the whole theory of dyeing to the utmost simplicity and accuracy.
- "2. To classify, arrange, and define colors, in order to enable those who are pursuing the related branches of study, as well as the artist, to comprehend more easily the nature of each particular hue, tint, and shade, and the relation it bears to the primary elements of light, darkness, and color.
- "3. To elucidate each particular subject in such a manner as, it is hoped, will impart substantial knowledge to those seeking it, and at the same time exhibit those shoals toward which so many have been attracted by erroneous deductions and false conclusions.
- "4. To set forth the actual properties, characters, and uses of the various animal, vegetable, and mineral substances employed in dyeing and the auxiliary arts; and,
- "5. To define the various chemical and technical terms employed in the dye-house, print-works, &c."

To those engaged in dyeing and calico printing, we should consider this work indispensable. It will likewise be useful to the merchant importing or dealing in articles used in dyeing; as each substance, as well as process, employed in this branch of manufacture, receives particular attention.

7.—*The Modern British Plutarch; or, Lives of Men distinguished in the Recent History of England for their Talents, Virtues, or Achievements.* By W. C. TAYLOR, LL. D., of Trinity College, Dublin, author of "A Manual of Ancient and Modern History," etc. New York: Harper & Brothers' New Miscellany, No. XVII.

In early youth, and more advanced age, we have found biography one of the most interesting and instructive kinds of reading. It has consoled us in trouble, encouraged us to overcome the evils and difficulties, and warned us of the dangers that beset our footsteps in the pathway of life; and, if reading the "lives of great men" has not enabled us to "make our life sublime," it has been of more advantage to us than we can well describe in this place. The volume before us includes comprehensive biographies of nearly forty men, whose names we hear almost daily, in the course of casual conversation—of such men, in the past and passing generation, as appear to have had most influence in moulding the opinions, and shaping the destinies of the Anglo-Saxon race, not only in Great Britain, but in our own country. The biographies are necessarily brief; but the compiler appears to have selected the most salient traits of character, and dwelt only on such events as had a public and historical importance. The list embraces philosophers, statesmen, divines, authors, poets, navigators, inventors, &c.

8.—*Life of the Rt. Hon. George Canning.* By ROBERT BELL, author of "The History of Russia," "Lives of English Poets," etc. New York: Harper & Brothers' New Miscellany, No. XVI.

Few men have been so popular in the British House of Commons as Mr. Canning, and still fewer have run their way against greater prejudices. His public life is intimately associated with the history of the British government; and we are scarcely acquainted with the biography of a modern statesman more interesting in its details, or one that will prove more instructive to those who would acquire a knowledge of the civil and political history of England during a part of the eighteenth, and first quarter of the present century.

9.—*The Expedition to Borneo of H. M. S. Dido, for the Suppression of Piracy; with Extracts from the Journal of James Brooke, Esq., of Sarawak, (now Agent of the British Government in Borneo.)* By Captain the Hon. HENRY KEPPEL, R. N. New York: Harper & Brothers' New Miscellany.

The visit of the British ship *Dido* to Borneo, and her services against the pirates, occupy comparatively a small portion of this volume of more than four hundred pages. Captain Keppel procured from Mr. Brooke his manuscript journal, a large portion of which he has embodied in the present work. The circumstances connected with Brooke's extraordinary career as a ruler in Borneo, and the remarkable career through which he reached that elevation, appear to be faithfully traced in this narrative. Besides the autobiographical sketch, embracing so singular a portion of his life, extracted from the notes confided to Captain K., it abounds with information concerning the natives, their history, habits, manners, and indeed all those facts that give value and impart information, alike interesting and useful, at a time when civilization and commercial enterprise are alive to every new opening for the extension of their influence and their operations.

10.—*Temper and Temperament; or, Varieties of Character.* By Mrs. ELLIS, author of "Women of England," etc., etc. New York: Harper & Brothers.

The design of this story is excellent, inasmuch as, in the delineation of character, reference is had to its varieties, and the peculiar requirements of different dispositions. But temperament may be modified, and temper improved, by early and judicious culture—and it is the object of Mrs. Ellis to enforce the importance of all those lessons of wisdom that grow out of the subject; not the least of which is, that charity that endureth, hopeth, and believeth all things.

- 11.—*Discourses and Reviews upon Questions in Controversial Theology and Practical Religion.* By ORVILLE DEWEY, D. D., Pastor of the Church of the Messiah, in New York. 12mo., pp. 338. New York: C. S. Francis & Co.

The present collection of Dr. Dewey consists partly of discourses not before published, and partly of reprints of former publications; the design of which, as stated by the author, is to give a comprehensive reply to the question, "What is Unitarianism?" As, however, uniformity of faith, except on one or two points, in which all sects agree, forms no part of their creed, we should suppose it would be difficult to make a statement of belief for such a denomination. Dr. Dewey, however, in the main, may be considered the exponent of the conservative portion of the Unitarian sect, and Theodore Parker, of Boston, and others of the same stamp, as the more radical, or transcendental representatives of Unitarian Christianity. "The author's purpose, in this volume, has been, in the first place, to offer a very brief summary of the Unitarian belief; in the next, to lay down the essential principles of religious faith; thirdly, to state and defend the Unitarian construction of the Christian doctrines; fourthly, to illustrate, by analogy, their views of practical religion; and finally, to present the general views entertained among 'orthodox' Unitarians of the scriptures; of the grounds of belief in them; of the nature of their inspiration," etc. The characteristics of Dr. Dewey's style are, great vigor, force, and clearness; and his writings exhibit an apparent boldness in the expression of thoughts and sentiments, not particularly original, but as much so, perhaps, as "thoughts and sentiments" on such subjects usually are. On the whole, these discourses will be considered, by the denomination, as a judicious *expose* of the leading features of their faith and practice; and as such, will be valuable to the theological inquirer.

- 12.—*Zenobia; or, The Fall of Palmyra. A Historical Romance. In Letters of L. Manlius Piso from Palmyra to his friend Marcus Curtius, at Rome.* Sixth edition. Cabinet Library. New York: C. S. Francis & Co. Boston: J. H. Francis.

It is hardly necessary to commend a work so well known as this. Its finished beauty of style would well repay us for the perusal. But it has higher claims in its noble sentiments, and the deep interest attached to the historical characters introduced. Zenobia, in all her beauty, power, and true nobility of soul, lives and moves before us as we read; and the learning and wisdom of Longinus make him seem like a conqueror, even in his prison. Aurelian never appeared so majestic as this victim of his ambition, while laying his head on the fatal block. The author, Rev. Henry A. Ware, has done good service for the literature of America by the production of this truly classical and elegant work. The publishers were wise to include it in their choice Library.

- 13.—*The Epicurean. A Tale.* By THOMAS MOORE, Esq., author of "Lalla Rookh," etc., etc. New York: Charles S. Francis.

This well known and popular tale now forms one of "Francis & Co.'s Cabinet Library of Choice Prose and Poetry." Anything like criticism, on this work, would be out of place. It is, however, a handsome edition; and its publication in the present form will be highly acceptable to all who appreciate this admirable series of publications.

- 14.—*The Principles of Physiology applied to the Preservation of Health, and to the Improvement of Physical and Mental Education.* By ANDREW COMBE, M. D. To which is added Notes and Observations by O. S. FOWLER, Practical Phrenologist. New York: Fowler & Wells.

This work was first published in Edinburgh, in 1834-5; and at the close of 1838, six editions, consisting together of eleven thousand copies, were sold in Scotland alone. Several editions have been published in this country, where its circulation has been even more extensive; besides, it has been translated into several of the European languages. The present edition not only embraces numerous and extensive additions made by Dr. Combe, but many valuable notes and observations, the result of the indefatigable labors of Mr. Fowler, whose large experience in practical physiology and phrenology contribute materially to the value and interest of the work, and render it altogether the best and most perfect edition extant. The design of the work is too well known to require description; we consider it one of the best in the English language, and hope to see its suggestions universally adopted.

- 15.—*Love and Parentage, applied to the Improvement of Offspring; including Important Directions and Suggestions to Lovers and the Married, concerning the Strongest Ties, and the most Sacred and Momentous Relations of Life.* By O. S. FOWLER, Practical Phrenologist.

This little work, based on the science of phrenology, has already passed through ten editions. The declared object of Mr. Fowler is to develop those laws which govern the pure and tender passion of love, and analyze its facts—"show what parental conditions, physical and mental, will stamp the most favorable impress on the primitive organization, health, talents, virtue, &c., of yet uncreated mortals; and what must naturally entail physical diseases, mental maladies, and vicious predispositions." The subject is one of serious and absorbing interest to the race; and Mr. Fowler here discusses it with great delicacy of feeling, and in a manner that cannot fail of securing the attention of the inquirer. It will, we have no doubt, be productive of great good to all who may be guided by its suggestions and its counsels.

- 16.—*Consuelo*. By GEORGE SAND. In two volumes. Translated by FRANCIS G. SHAW. Boston: W. D. Ticknor & Co.

This work deserves, more than any other work of the season, to win the interest of the reading public, and particularly of that large class of progressive minds who regard art as a great instrument in advancing the perfection of the race. There is much that speaks the ardent soul, and stormful heart of the author; for, having drank of life, in new and original forms, to its very dregs, and analyzed every creation, the workings of every passion, in her own scarred and blackened breast, she needed but to look within herself, and write, to produce the most powerful of fictions. Like Dante, descending into a very hell of fierce passions and sorrows, which had seared her soul; and like him, amid all her sufferings, soaring still often into the heaven of beautiful and pure aspirations, she has left much of such a wayward experience in this fiction. The secret of its superiority, as an intellectual production, is, that the interest called forth is not in the incidents and adventures of the principal character, but in the gradual development of a pure spirit, waging fervent contest with evil and temptation, and conquering through the quiet power of goodness. In displaying a perfect knowledge of the wondrous spirit of art, and weaving the web of the characters, and particularly that of *Consuelo*, as skilfully and truly as nature and destiny would have done it, the author shows herself a *second Creator, as the Artist always is*. In a historical point of view, the book is interesting; as containing, in addition to much upon the musical artists at the European courts a century ago, some actual incidents in the life of the celebrated Haydn, one of the principal musicians of the court of Maria Theresa. The sequel will follow, embracing the termination of the story of *Consuelo*; and we can have no doubt of the anxiety with which it will be anticipated, and the interest with which it will be fraught. The moral of the book seems to be, that the spontaneous purity of heart which marks the innocent and good, is sufficient to enable them to bear up under every evil influence, and resist every temptation.

- 17.—*Life of General Zachary Taylor; with an Account of his Brilliant Achievements on the Rio Grande and elsewhere, including the Defence of Fort Harrison, and the Battle of Okecho-bee. Also, Sketches of the Lives and Heroic Acts of Major Ringgold, Major Brown, Colonel Cross, Captain Montgomery, Captain May, Captain Walker, Lieutenants Ridgely, Blake, Jordan, etc.* By C. FRANK POWELL. Illustrated with a Portrait of General Taylor. New York: D. Appleton & Co. Philadelphia: G. S. Appleton.

This pamphlet, of ninety-six octavo pages, has been published to meet the interest and curiosity of our people in relation to General Taylor, and the officers belonging to the army, engaged in the unnecessary and wicked war that exists between Mexico and the United States—sister republics, who would be better employed in promoting, by the peaceful arts of life, the advancement of republican institutions, and the progress of society.

- 18.—*The Cultivation of American Grape Vines, and Making Wine*. By ALDEN SPOONER. Brooklyn: A. Spooner & Co., Printers.

The intelligent and worthy author of this volume has, for more than half a century, taken a deep interest in the cultivation of the grape; and the present volume is the result of his experience on the subject. It embodies a history of the first culture of the Isabella grape, and a compendious view of the method of cultivating it with success. It is just such a book as should be put into the hands of all who would promote the innocent enjoyment of our countrymen and women. There is not, perhaps, a branch of horticultural industry that, in a commercial point of view, offers larger returns, for the amount of labor and capital requisite for its successful culture.

- 19.—*Poverty: its Illegal Causes, and Legal Cure*. Put forth by LYSANDER SPOONER. Boston: Bela Marsh.

We may say, without assenting to all the positions or conclusions to which Mr. Spooner has arrived on the important subjects discussed in this work, that it is an able *expose* of the author's views, which are generally expressed in a clear, forcible, and logical manner. It moreover abounds in bold and original thoughts. The illegal causes of poverty are stated, and a number of important propositions bearing on the subject laid down; and, on the whole, we consider it a work well worth studying—affording, as it does, many valuable hints to the statesman and political economist. Great good must result from the discussion of such subjects; and we confess that, with a more just and equal distribution of wealth, we look for a marked improvement in the public morals.

- 20.—*The Modern Standard Drama; a Collection of the most Popular Acting Plays, with Critical Remarks. Also, the Stage Business, Costumes, Cast of Characters, &c.* Edited by EPES SARGENT, author of "Velasco, a Tragedy," etc. With a Portrait and Memoir of Mr. Charles Kean. 12mo. New York: William Taylor.

This volume corresponds in size with the first, published some months since, and noticed in a former number of this Magazine. It contains eight of the most popular acting plays, viz:—"The Stranger," "Grandfather Whitehead," "Richard the Third," "Love's Sacrifice," "The Gamester," "Cure for the Heartache," "The Hunchback," and "Don Caesar de Bazan." Mr. Sargent fully appreciates the character of what is termed the "legitimate drama;" and his notes and remarks are generally well-timed and judicious.

- 21.—*European Agriculture and Rural Economy, from Personal Observation.* By HENRY COLMAN. Vol. II., Part VI. Boston: Arthur D. Phelps.

It is the design of this treatise to exhibit the actual condition of agricultural operations, in all their branches, in Europe; and it is understood that Mr. Colman, its author, is now sojourning in Great Britain, for the purpose of acquiring the most practical and authentic information upon this subject. From the more advanced state of the science of agriculture abroad, it was thought that the experience and practice connected with this useful pursuit in Europe—a pursuit constituting the foundation of national wealth—carefully collected, would be of some service to that numerous class who are engaged with us in this important branch of enterprise; and the work, so far as completed, is the result of the undertaking. The whole treatise is to be comprised in ten numbers. That particular portion which has been published, embraces almost everything of interest upon the topic; relating to markets, modes of tillage, parks and ornamental grounds, climate, the agricultural population, improvements, agricultural education, and indeed the various subjects belonging to agricultural operations throughout the United Kingdom. It is, moreover, written in a style condensed, clear, and concise; and many of its descriptions of rural life are picturesque and elegant. It will hardly be questioned that the author has, thus far, ably executed his task; and, when the entire series of his reports shall have been completed, the work will be a valuable exhibition of the actual state of European agriculture.

- 22.—*Small Books on Great Subjects.* Philadelphia: Lea & Blanchard.

Under this title, a series of works lately appeared in London, which have attracted much attention from their originality, strength, and conciseness. Of this series, we have received Nos. I., II., and X., reproduced by the enterprising Philadelphia publishers, in the form of 18mo. paper-covered pamphlets, varying from seventy to one hundred closely-printed pages. One is devoted to a variety of "Philosophical Theories and Philosophical Experience;" another to the "Principles of Criminal Law," and the third to "The Connection between Physiology and Intellectual Philosophy." The several subjects are treated in a popular manner, and are evidently the productions of minds familiar with the topics they profess to discuss.

- 23.—*A Concise and Practical System of Geography for Common Schools, for Academies, and Families. Designed as a Sequel to the "First Book."* Illustrated with Thirty Steel Maps, and numerous engravings. By ROSWELL C. SMITH, A. M. New York: Paine & Burgess.

The advantages claimed by the compiler of this Geography and Atlas, consist in large, open, and elegant type; in bold, effective, and instructive cuts; in numerous plain, elegant, and correct maps; in a concise, useful, and instructive text; in its adaptation to the minds of children, while it forms a concise system, adapted to almost every description of students. Most of these claims will be apparent to the most superficial observer; and, as far as our knowledge extends, we believe it to be accurate.

- 24.—*The Grammatical Reader.* By EDWARD HAZEN. New York: J. S. Redfield.

The plan of this little manual, which is clearly explained in the preface, is admirable; and we regret that we cannot afford space to give it in this place. It is a sort of pictorial grammatical reader; and we have no hesitation in pronouncing it, without any qualification, the most beautiful school book yet published, at least so far as our knowledge extends. The engravings are the most perfect of their kind, and compare well with the best pictorial works of the day, designed and executed after a correct and high standard of taste.

- 25.—*Rules of Order: a Manual for Conducting Business in Town and Ward Meetings, Societies, Boards of Directors and Managers, and other Deliberative Bodies.* By BENJAMIN MATTHIAS. 18mo. pp. 130. New York: J. C. Riker.

Mr. Matthias is evidently not of the number who discard all rules of order, as anti-democratic, or incompatible with freedom of speech; and therefore, in this little manual, he furnishes, in a clear and distinct manner, the rules which all experience has proved to be requisite for the most courteous, prompt, and efficient conduct of deliberative bodies, under all circumstances.

- 26.—*Thornberry Abbey: a Tale of the Times.* New York: Edward Dunigan.

This little volume, really attractive in its external appearance, will, we have no doubt, be equally so in its internal character, to every good Catholic Christian. It is a Catholic story, and refers to the movement of the Anglican Church towards the Catholic. It forms one of the series of works published under the general title of "Dunigan's Home Library."

- 27.—*Mitchell's School Geography and Atlas.* Philadelphia: Thomas, Cowperthwait & Co.

This second edition of this very popular, and we may say excellent School Geography and Atlas, has been thoroughly revised, and the most recent statements introduced; so that its details, statistics, etc., are brought down to the present time. To the atlas, several new and useful plates have been added.